

MASON'S
DELICIOUS
O.K.
SAUCE.

Hongkong Daily Press

ESTABLISHED 1857.

Registered as a Newspaper at the General
Post Office in the United Kingdom.

Qualified Optical
Service.
N. LAZARUS,
OPHTHALMIC OPTICIAN,
(Hongkong's Only European
Optician).
12, Queen's Road Central.
Manager—R. A. COOPER.
Sight Testing, Optician by
Canadian Government Exam-
ination, Fellow of the American
Optometric Association.

No. 20,832

號式第百八零萬二第

日七十月三年丑乙

HONGKONG, THURSDAY, APRIL 9TH, 1925 四拜禮

號九月四年四十國民華中

PRICE, \$3 PER MONTH

INTIMATIONS
MARTINI
&
ROSSI
ITALIAN VERMOUTH
THE
QUEEN OF ALL
ITALIAN WINES.

SOLE AGENTS:

**CALDBECK
MACGREGOR
& CO. LTD.**

15, QUEEN'S ROAD CENTRAL TEL. 75 CENTRAL.
(51)

SPORTING.

GUNS by W. W. GREENE WEBLEY
and SCOTT, and Other Makers—British,
French and American.

B.S.A. Air Rifles, and Miniature Rifles,
22 Calibre, Repeating and Automatic.
SPORTING CARTRIDGES of all descrip-
tions.

Agents for W. W. GREENE, LIMITED,
BRISTOL.

**HONGKONG SPORTING ARMS
AND AMMUNITION STORE,**
6, BRADSHAW ROAD.

BOWEN & CO.
No. 2, MURDER ROAD,
SHANGHAI.

Member, British Chamber of Commerce
(Shanghai). Mr. T. W. BOWEN, Fellow of
the Institute of Chartered Shipbrokers, In-
corporated by Royal Charter, London.

STEAMSHIP AGENTS AND SHIPBROKERS
For the Purchase, Sale and Charter of Vessels
of any Tonnage, Passenger and/or Cargo, New
and/or Old, with delivery China at Very Low
Prices.

SAVING OPERATIONS, MARINE SURVEYORS,
AUCTIONEERS, COAL MERCHANTS,
FREIGHT BROKERS, METAL MERCHANTS.
Machinery for Sale, New and Old in First
Class Condition.

IMPORTERS AND EXPORTERS, SHARE-BROKERS
(Members, Shanghai Share-Brokers' Asso-
ciation).

SOLE AGENTS FOR CHINA—
GREEN'S PATENT ANCHORS.
SANDERSON & CO., LTD. (Sheffield),
High-Class Steel Manufacturers (Tank
Brand).

Catalogues and Price-Lists on application.
(Enquiries Welcomed.)

CABLE ADDRESS: BOWEN, SHANGHAI.
Orders: Bentley's, Scott's, A.B.O.
5th Edition and Improved.

RUSSO-ASIATIC BANK.
Boulevard
CAPITAL (FULLY PAID) ... 55,000,000
RESERVE FUND ... 25,000,000
CAPITAL CONTRIBUTED BY THE
CHINESE GOVERNMENT ... 2,500,000
EMPLOYEE FUND ... 1,750,000

HEAD OFFICE:
Paris, 9, Rue Bonaparte.
LONDON OFFICE:
64, Old Broad Street, E.C.2.

BANKERS:
LONDON: Messrs. Glyn, Mills, Currie & Co.;
Societe Generale pour l'Avancement du
Developpement du Commerce et de l'Indus-
trie en France.
PARIS: Societe Generale pour l'Avancement du
Developpement du Commerce et de l'Indus-
trie en France; Banque de Paris et des
Pays-Bas.
LYON: Societe Generale pour l'Avancement du
Developpement du Commerce et de l'Indus-
trie en France.
NEW YORK: The Irving Bank; Columbia
Trust Company.
SAN FRANCISCO: The Crocker National Bank
of San Francisco.

BRANCHES IN: Amoy, Canton, Hankow, Harbin, Hongkong, Kobe, Shanghai, Tientsin, Yokohama.

Interest allowed on Current Accounts and
Fixed Deposits. Terms on application. Local
Bills discounted.
Foreign Exchange on the Principal Cities of
the World bought and sold.
L. BAINES,
Manager.

KOWLOON-CANTON RAILWAY. TIME-TABLE.

WEEK DAYS

Station	Dep.	Arr.	Dep.	Arr.	Dep.	Arr.	Dep.	Arr.
Kowloon	6.40	9.15	10.30	12.00	1.15	4.35	5.25	7.10
Yanmat	6.50	9.25	10.35	12.05	1.25	4.45	5.35	7.15
Shatin	7.02	9.36	10.45	12.15	1.38	4.56	5.46	7.25
Taipei	7.16	9.49	11.04	12.34	1.49	5.09	5.59	7.34
Taipei Market	7.21	9.54	11.09	12.39	1.53	5.13	6.03	7.38
Fanning	7.32	10.05	11.15	12.45	2.03	5.23	6.13	7.48
Shuanghui	7.38	10.07	11.21	12.51	2.07	5.27	6.17	7.52
Shumshan	7.42	10.11	11.25	12.55	2.11	5.31	6.21	7.56

Station	Dep.	Arr.	Dep.	Arr.	Dep.	Arr.	Dep.	Arr.
Shumshan	7.21	8.05	10.35	11.40	3.00	4.17	5.13	6.06
Shuanghui	7.23	8.12	10.45	11.47	3.07	4.24	5.20	6.15
Fanning	7.32	8.16	10.45	11.51	3.11	4.28	5.24	6.19
Taipei Market	7.42	8.26	10.59	12.02	3.21	4.38	5.34	6.29
Taipei	7.46	8.30	11.04	12.07	3.25	4.42	5.38	6.33
Shatin	7.53	8.43	11.17	12.21	3.38	4.56	5.51	6.46
Yanmat	8.12	8.55	11.25	12.30	3.50	5.08	6.03	6.58
Kowloon	8.20	9.03	11.33	12.41	3.58	5.16	6.11	7.06

SUNDAYS AND PUBLIC HOLIDAYS

Station	Dep.	Arr.	Dep.	Arr.	Dep.	Arr.	Dep.	Arr.
Kowloon	6.40	8.35	9.15	10.30	12.00	2.22	5.29	7.10
Yanmat	6.50	8.45	9.25	10.35	12.05	2.31	5.38	7.15
Shatin	7.02	8.56	9.36	10.45	12.15	2.40	5.51	7.25
Taipei	7.16	9.10	9.53	11.04	12.24	2.50	6.05	7.34
Taipei Market	7.21	9.15	9.58	11.09	12.28	3.00	6.09	7.38
Fanning	7.32	9.26	10.03	11.15	12.48	3.11	6.20	7.48
Shuanghui	7.38	9.32	10.07	11.21	12.52	3.15	6.24	7.52
Shumshan	7.42	9.36	10.11	11.25	12.56	3.21	6.30	7.56

Station	Dep.	Arr.	Dep.	Arr.	Dep.	Arr.	Dep.	Arr.
Shumshan	8.12	10.38	11.40	3.00	4.17	5.20	6.40	8.09
Shuanghui	8.18	10.45	11.47	3.07	4.24	5.27	6.46	8.15
Fanning	8.23	10.49	11.51	3.11	4.28	5.31	6.51	8.20
Taipei Market	8.33	10.59	12.02	3.21	4.38	5.41	6.59	8.30
Taipei	8.37	11.04	12.07	3.25	4.42	5.45	7.03	8.34
Shatin	8.45	11.17	12.21	3.38	4.56	5.59	7.18	8.47
Yanmat	9.2	11.25	12.30	3.50	5.07	6.10	7.29	8.58
Kowloon	9.11	11.37	12.41	3.58	5.15	6.18	7.37	9.06

SHA TAU KOK BRANCH.

WEEK DAYS.					WEEK DAYS.						
STATIONS.		A.M.	A.M.	P.M.	P.M.	STATIONS.		A.M.	A.M.	P.M.	P.M.
Fanning	...Dep.	7.45	11.30	2.20	6.25	Shataukok	...Dep.	8.30	10.15	1.05	5.00
Shataukok	...Arr.	8.40	12.25	3.15	7.20	Fanning	...Arr.	7.25	11.10	2.00	5.55

SUNDAYS AND PUBLIC HOLIDAYS.					SUNDAYS AND PUBLIC HOLIDAYS.				
STATIONS		A.M.	A.M.	P.M.	STATIONS		A.M.	A.M.	P.M.
Fanning	Dep.	7.45	11.30	3.20 6.25	Shataukok	Dep.	6.30	10.15	2.05 5.15
Shataukok	Arr.	8.40	12.25	4.15 7.20	Fanning	Arr.	7.25	11.10	3.00 6.10

Further information may be obtained at the Railway Office, Kowloon, or from
Messrs. The S. P. & Son, Ltd., Hongkong, or from THE AMERICAN EXPRESS CO.,
P.O. Box 45, Hongkong.

H. P. WINSLOW, Manager.

CAMMELL LAIRD & Co., Ltd.

Controlling THE LEEDS FORGE CO., NEWCASTLE-UPON-TYNE, ENGLAND.
Birkenhead, Sheffield, Nottingham, Birmingham.
Leeds, Penistone and London.

STEEL OR WOOD FREIGHT & COAL CARS

"FOX" { PRESSED STEEL TRUCKS
AND
CORRUGATED FURNACES.
13, PEKING ROAD, SHANGHAI.

THE STANDARD LIFE ASSURANCE CO.

New Scheme for Children's Early Endowment:—
Principal Features: Small Premium, Liberal Surrender Value.
Return of Premium in the Event of Death.

Write for Pamphlet and Full Particulars to—
DODWELL & CO., LTD.,
Agents,
9, QUEEN'S BUILDINGS.

THE JARDINE ENGINEERING CORPORATION, LTD.

TELEPHONE: 3851 & 215. 14, PEDDER STREET, HONGKONG. Cable: "JARDINE," Hongkong.

REPRESENTING
MERRYWEATHER & SONS, LTD.
**FIRE
FIGHTING
APPARATUS
OF ALL
DESCRIPTIONS.**

HONGKONG, CANTON & MACAO STEAMERS.

JOINT SERVICE OF THE HONGKONG, CANTON AND MACAO STEAMBOAT
CO., LTD., AND THE CHINA NAVIGATION CO., LTD.

HONGKONG-CANTON LINE.

Sailings—To Canton daily at 8 a.m. and 10 p.m. (Sundays 10 p.m. only).
From Canton daily at 8 a.m. and 5 p.m. (Sundays 5 p.m. only).

SERVICE OF THE HONGKONG, CANTON AND MACAO STEAMBOAT CO., LTD.

HONGKONG-MACAO LINE.

Sailings to Macao—Daily at 8 a.m. and 3 p.m. (Sundays at 9 a.m. only).
Sailings from Macao—Daily at 8 a.m. and 3 p.m. (Sundays at 4 p.m. only).

Further information may be obtained at the Company's Office: 4A, Des Voeux Rd. Central;
Messrs. T. & S. & Son, Ltd., or the AMERICAN EXPRESS COMPANY, Hongkong.

"TIDEMARKS." By H. M. Tomlinson...\$3.75

Some records of a journey to the Beaches of
the Malacca and the Forest of Malaya in 1923.

"AT HOME WITH NATURE." By
K. Robinson...\$2.45

"TWO MEMORIES OF SIXTY
YEARS." By Alexander Scott...\$12.50

With 16 illustrations. A book of sporting
remembrances containing the author's memories
of the Turf during the later years of Queen
Victoria's reign.

"QUEER FISH." By J. C. Goodwin...\$12.50

An industrious research into some quaint
aspects of London life.

"THE SHINING PYRAMID." By
Arthur Machen...\$5.25

The contents of this book are of many periods
and of many manners.

"TWO PLAYS—JUNO AND THE
PAYCOCK, THE SHADOW OF
A GUNMAN." By Sean O'Casey...\$5.25

These plays have been produced with great
success at the Abbey Theatre, Dublin.

"HALF A MINUTE'S SILENCE
AND OTHER STORIES." By
Maurice Baring...\$5.95

This book contains a new collection of Mr.
Baring's short stories. There are tales from
Russia, Ghost Stories, Legends, Romances, etc.

"POETIC UNREASON AND
OTHER STUDIES." By Robert
Graves...\$4.20

In this work Mr. Graves discusses the
illogical and fantastic element in poetry.

"TATE'S MODERN CAMBIST"
By H. T. Eaton...\$14.50

A manual of foreign exchange and bullion
with the monetary systems of the world and
foreign weights and measures with chapters on
exchange and bullion operations.

"THE CARE AND TREATMENT
OF EUROPEAN CHILDREN
IN THE TROPICS." By G.
Montagu Harston, M.D...\$5.95

"THE BUSINESS LETTER." By
G. Nether...\$3.50

Its principles and problems.

"DOMESTIC AND FOREIGN
EXCHANGE—THEORY AND
PRACTICE." By A. Cross, F.R.S.B...\$15.50

KELLY & WALSH, LTD.

CHATER ROAD.

SIR W. G. ARMSTRONG, WHITWORTH & CO. LTD.,
ELSWICK WORKS, NEWCASTLE-UPON-TYNE,
CIVIL ENGINEERING CONTRACTING DEPARTMENT.

Contractors for the Construction of Railways, Docks, Harbours,
Tunnels, Hydro-Electric Works, Structural Steelwork, etc.

St. George's Building,
3rd Floor,
Hongkong.
Telegraphic Address: "UBIQUITY," Hongkong.
Telephone No. Central 302.

HOME LEAVE

Insure your

BAGGAGE

against all risks with

GILMANS

4A, Des Voeux Road.

Telephone C. 290.

COAL

JAPAN, FORMOSAN AND

TSINGIAO

SUZUKI & CO.,

LTD.

COAL DEPT.

China Building, 1st floor. Tel. C. 464 & 468.

NOTICE TO CONSIGNEES.

GENERAL AVERAGE.

S.S. "SAARLAND."

Due 16th APRIL, 1925.

This Vessel having run Aground
off HOEK, HOLLAND, on her
recent voyage to FAR EASTERN
PORTS, CONSIGNEES are here-
by Notified, on all Cargo from
HAMBURG, BREMEN and ROTTERDAM.
General Average Bonds will re-
quire to be signed and/or an
Average Deposit of 2 per cent. will
be collected before Bills of Lading
are countersigned for delivery of
Cargo.

HAMBURG-AMERICA LINE,
ARNHOLD and COMPANY, LIMITED,
AGENTS.
Hongkong, 7th April, 1925. [2084]

CHINA AUCTION

ROOMS.

FOR GOOD THINGS and REAL
BARGAINS Come to The

CHINA AUCTION ROOMS,
China Building,
Ground Floor.

HOTELS

THE HONGKONG

HONGKONG HOTEL; REPUBLIC BAY HOTEL.

Peak Hotel.

Telegraphic Address:

"KREMLIN, HONGKONG"

AND SHANGHAI

ASTOR HOUSE HOTEL; PALACE HOTEL;

GRAND HOTEL KALE; MAJESTIC HOTEL;

Telegraphic Address:

"CENTRAL, SHANGHAI"

HOTELS, LIMITED.

In association with the GRAND HOTEL des

WYOMING LITS, LTD., PEKING.

KING EDWARD HOTEL.

CENTRAL LOCATION.

Electric lifts and lighting.

Telephones on each floor.

Hotel Launch meets all Steamers.

Telephone: Central No. 373.

Tel. Address: VICTORIA.

J. WITCHELL,
45] Manager.

THE VICTORIA HOTEL.

Guide and Trips arranged for and Special Care taken of TOURISTS.

Cable Address: "VICTORIA."

PALACE HOTEL

TEL: Kowloon No. 3. Tel. Ad: "PALACE"

Three Minutes from Kowloon Wharf, Ferry Wharf and Railway Station.

Entirely under English Management. Electric Light and Pass Throughout.

EVERY ROOM WITH PRIVATE BATH.

Lounge, Bar and Billiard Rooms. Unrivalled Cuisine under the personal supervision of the Proprietor.

TERMS MODERATE.

Special Terms to Families on application to—

J. H. O'BERRY, Proprietor.

A LING & CO.,

19, Queen's Road Central, Hongkong.

FURNITURE AND PHOTO GOODS STORE.

Glass Etching, Sign-Board and Mirror Making.

Canton Marble in Various Shades.

Photographic Goods of Every Description in Stock.

Developing, Printing and Enlarging Undertaken.

Telephone: Central 1219.

FOR SALE

ASIATIC AND FOREIGN POSTAGE STAMPS

In Bags, Packets, Sets, and Single PICTORIAL POSTCARDS

With CHINESE CAPTIONS, VIEWS OF HONGKONG, CANTON, MACAO, &c., and

ALBUM OF HONGKONG SCENES.

GRACA & CO.,

DEALERS IN PHOTOLITHO GOODS, ARTISTIC POST CARDS, TOYS, PICTURE BOOKS, &c.

No. 10, WYNDHAM STREET, P.O. Box 620. HONGKONG.

WILKINSON'S TANSAN



The Ideal Drink in the Hot Weather

THE ABSOLUTE PURITY

WILKINSON'S TANSAN
NATURAL MINERAL WATER

YOUR SAFEGUARD

"THE CHOICEST OF ALL CHOICE WATERS"

The Clifford-Wilkinson Tansan Mineral Water Company, Ltd., are a British Company duly incorporated under the Companies Ordinance of Hongkong.

SOLE AGENTS:

GANDE, PRICE & Co., Ltd.,
TEL. CENTRAL No. 135. HONGKONG.

DAIRY FARM NEWS.

Nice Weather? NO
ICE WEATHER!

(Pass Books on Application)

ICE DEPOTS at—Pottinger Street
Nathan Road, Kowloon
Murray Place, Quarry Bay
Ice Works, East Point
Wuhu Street, Hunghom.

The Dairy Farm, Ice & Cold Storage Co., Ltd.

Just Arrived A Consignment of Real:—

GRUYERE SWISS CHEESE	CRANNO (HORS D'OEUVRE)
CAMEMBERT CHEESE	ANCHOVIES IN OIL
SAUCISSON DE LION	SALTED HERRINGS
BONELESS SARDINES IN OIL	BLACK OLIVES.

THE FRENCH STORE,
TELEPHONE 794. 9, Beaconsfield Arcade.SEND IT
TO THE
LAUNDRY.IT WILL BE TO
YOUR ADVANTAGE
TO HAVE
YOUR WINTER
CLOTHES HYGIENICALLY DRY-
CLEANED BEFORE
STORING.

STEAM LAUNDRY CO.

HEAD OFFICE & WORKS: Yau-mat, Tel. K. 32.
HONGKONG DEPOT: 16, Stanley Street, Tel. C. 1279.
KOWLOON HOTEL DEPOT:
KOWLOON DEPOT: 13, Canton Road.
CANTON: 19, Sharki Central, East.
HONGKONG HOTEL: (Visitors only).

Write or Phone for complete Price List.

MELACHRINO

EGYPTIAN CIGARETTES

NEW SHIPMENT JUST ARRIVED.

No. 4—\$4.75

No. 9—\$2.75

PER TIN OF 100s

TABAQUERIA FILIPINA

LEADING TOBACCONISTS IN THE FAR EAST

THE NEW "WISDEN" PROWESS AND POLITICS.

THE GENESIS OF THE GOOGLEY.

Reviewing the new issue of "Wisden," the Cricket correspondent of *The Observer* writes:—

Those who appreciate a broad and statesman-like review of the widest issues affecting English cricket will probably turn at once to the "Notes by the Editor," the work year after year of the same pen, which set the key to the judicial and accurate temper of the whole book. This year Mr. Pardon is able to write in a distinctly more hopeful vein as to the general level of our strength, and suggests that our continuing failure to beat the Australians has tended to blind many of us to the very genuine improvement in our form since the disastrous summer of 1922. Perhaps we may so far supplement his verdict as to say that leaving apart the ill-luck of the test, the presence of another "straight-forward" bowler of real class might very well indeed have turned the scale in Australia. Macaulay, for instance, under happier circumstances, would have been a great addition to our bowling strength, but as Lord Hawke himself admitted, he had, for his exclusion, more than himself to blame. In this connection Mr. Pardon writes frankly and firmly of the lack of discipline that in more than one instance, marred the harmony of last year's cricket, and he puts his finger upon the one unfailing remedy, "the assertion of authority by the captain." The disastrous effects of last year's weather upon the balance sheets of most of the counties not unnaturally led them to play with the idea of protecting the whole of the wicket, but most cricketers will agree with the Editor of "Wisden" in his satisfaction that the M.C.C. have refused to be stampeded into any drastic legislation, and that even their very limited innovation is permissive only and not obligatory.

MR. BOSANQUET ON THE "GOOGLEY."

This year there are but two special features in the Almanack. The death, at the age of ninety, of George Wootton has suggested that the Editor that the modern generation might well be reminded of a long bygone but important phase of the game of which Wootton was the last living representative. Before the era of international matches began there were no games that excited keener interest, none that produced a higher standard of play, than the meetings between the "All-England" and the "United" eleven. To become a member of one of these famous combinations was then the height of every professional cricketer's ambition, not merely because they alone represented for him the certainty of regular employment all the season—for county cricket was still spasmodic—but also because to play for them was to gain the blue riband of the cricket world. Mr. Pardon writes with authority of the eleven and their matches, and appends a most interesting talk of averages, which will, perhaps, evoke a smile from those who do not appreciate the nature of a Lord's wicket sixty years ago, or of times when the names of John Jackson and Robert Carpenter stand for little or nothing. More to such gentlemen's taste will be Mr. Bosanquet's really entertaining little article on "The Googley," the Sennepegat of Cricket, in which he tells us of its casual origin, its irresponsible and often scandalous childhood, its days of brilliant and baffling virtuosity, and, so far as its proper parent is concerned, its determined retirement after a discreditable old age. Particularly interesting is his opinion that to speak of the googly as having necessitated a fundamental revolution in the batsman's art is pure nonsense. The googly, he points out, is merely the off-break, disguised, and the disguise can readily, and should be, penetrated: once unmasked, it has no peculiar threat to offer.

SOME FAMILIAR FEATURES.

The obituary list for the past year is heavy, and includes many names once as familiar as household words: in the Rev. Walter Money and Walter Humphries there passed away two who made history with the now rarely seen and generally despised lob. Money in the late 'sixties was one of the most brilliant members of strong Harrow and Cambridge eleven, whilst Humphries' lob-bowling actually won him a place in an English eleven to Australia. Amongst others to be commemorated are Alice Bannerman, the Scot of Australia, who once won his country the "rubber" by batting seven and a half hours for 91; Jack Board, the Gloucestershire wicket-keeper, whose cheery temper and love for the game will be sorely missed by all who knew him; Walter Lees, whose lovely catapulsive action rendered him an almost worthy successor to Lockwood; Ernest Bohan, of Somerset, who, when well past fifty, could still bowl a better length for his county than most; and George Street, whose tragic accident robbed Sussex of a brilliant wicket-keeper.

As in the last two years, Mr. H. S. Altham writes fully on the Public Schools, and once again he is fain to admit that he finds no side to the world have backed to beat Eton. Rugby and Charterhouse both had welcome revivals, and Sherborne were eminently successful. If the form in the two "representative matches" was not very convincing, it is to be remembered that the whole season was sorely against boys, and there are certainly a number of young cricketers whose future careers seem well worth watching. Mr. Holmes, of Malvern, most fills the public eye, but it would be unwise to forget Mr. Turnbull, of Downside, who, for Glamorgan in August, showed that professional bowling on and wickets had no terrors for him whilst the two Etonians, Messrs. Bateson and Colbold, gave us welcome proof in the big match at Lord's that length is not yet a lost art in amateur bowling.

The "Five Cricketers of the year" comprise the two South African batsmen, Mr. Taylor and Mr. Catterall, Mr. MacBryen, of Somerset, Whysall and Richard Tydesley. The astonishing collection of (Continued at foot of next column.)

STATE DRINK CONTROL.

IDEAL PUBLIC-HOUSE DISLIKED
WOMEN ATTRACTED FROM HOME.

[BY SIR PERCIVAL PHILLIPS.]

Socialists and other misguided theorists point proudly to this ancient border town as the first fruits of the policy of State ownership. The drink traffic is a Government monopoly, managed from Whitehall, and it is the desire of the present leaders of Labour to extend its paternal influence to the rest of Great Britain.

If you examine the so-called "Carlisle scheme" carefully, and without official assistance, you will find that the people who are now compelled to buy their beer from the State view it in an entirely different light. They regard themselves, not as pioneers in a glorious social revolution, but as the victims of a particularly shabby confidence trick on the part of the Government.

Nearly nine years ago the State turned publican, ostensibly to protect the thousands of munition workers in this area from the evils of drink.

PURELY A WAR MEASURE.
Thus the State became the Licensed Landlord by the simple expedient of giving private landlords ten days' notice to quit. A appeal to patriotism stifled the very natural objections to this unusual procedure. Publicans and sinners alike were reassured that it was purely a war measure, and as such it was accepted.

But it continued after victory. "Whitehall began to look on its new venture as a going concern. Carlisle does not know exactly how it came about, but one day in 1921 a new Licensing Act was passed confirming and more firmly establishing jurisdiction over the traffic in drink, with the Home Secretary and the Secretary for Scotland as Head Publicans on a kind of William-and-Mary basis, and a Central Advisory Board, fortified by local advisory boards, to render such comfort and encouragement as might be necessary in quenching the thirst of the controlled border district.

Thus the working man discovered that peace had its horrors no less than war. He has endured State beer for nine years and has come to the considered opinion that the Home Secretary is a bad landlord. He wants a change.

THE STATE DOESN'T CARE.
The State public-house offers him a large, open room—no little nooks or corners, with "art" curtains slightly drawn across leaded windows, low-beamed ceilings, walls of a "restful" tint adorned with copies of old English coloured prints, and orderly oak tables and uniform chairs or settles ranged primly facing a large central bar with its upper half enclosed by a lattice of unpainted wood.

Yet he is not satisfied. The cold, hard brightness and studied uniformity cause vague discomfort. Here is the Ideal Public-House, which, if shown as one of the scenes in a musical comedy (where some of the most attractive seem rightly to belong) would evoke expressions of admiration, but it leaves him quite indifferent.

He may have agreed with the party orators who continually claim the creed of Socialism down his throat, but he has discovered—although perhaps not yet associating the discovery with any theory of Socialism—that he has a machine instead of a human being for a host. Instead of a potent man there is a State servant; instead of a landlord he sees only a Government inspector.

He must drink what he is told to drink. If he does, not like the beer brewed by the State brewery (and he says very frankly and with rhetorical trimmings that he does not like it) he can go without. The State doesn't care.

WOMEN'S ROOM.

His womenfolk are given special bars of their own—strange innovation which no private landlord would ever have dared introduce—and this adds to his perplexity of mind. There are rooms where men and women mix at together, but nearly every State public-house has at least one apartment for women only, and as a rule it is well filled during the evening. The special drinking facilities for women are encouraged by many supporters of State control on the ground that their homes do not afford sufficient means for recreation.

Undoubtedly this feature of the new public-house has attracted women who would otherwise have stayed at home. I have seen them sitting in tightly packed rows against the walls, or on wooden benches between the tables—to many of them at times that there was scarcely room to move.

The area covered by State control comprises the city of Carlisle and a portion of the surrounding country for a distance of about 30 miles. Altogether there were about 300 public-houses in the controlled area. Not all of these were taken over. In Carlisle the State acquired 110 and left only three licensed premises free. In some of the surrounding districts State and private ownership divide the licensed houses between them. Five breweries were taken over.

"Cricket Records," which for years has been one of the outstanding features of the book, seems this year to be even more voluminous and comprehensive than ever. It is betraying no secret to say that this is Mr. Ashley Cooper's province, so that their authoritativeness need not be questioned. But, when all is said, the delight of "Wisden" for the average readers lies in the assurance that, wherever he opens the book he will light on something of interest. By the merest hazard I glanced at the bowling averages for the second-class county matches, and my eye was caught by the following legend—S. F. Barnes, 70 wickets for 7.18 apiece. And that, the age of forty-eight, is a wonder whether even Maurice Evans will make such a showing nearly twenty years hence.

GREEN ISLAND CEMENT CO. LTD.

Best Portland Cement

SHEWAN, TOMES & CO.

GENERAL MANAGERS,
HONGKONG.

CHINA PROVIDENT LOAN & MORTGAGE COMPANY, LTD.

Advances made on Landed Property, Goods, etc.

Trustees of Estates, Executors of Wills, etc.

Warehousing of Goods of all Description.

For Terms and Particulars

Apply at the Head-Office—

"St. George's" Building.

Telephone C-781.

Telegraphic Address: "RELYAT."

Telegraphic Address:
"LIGHTERAGE"Telephone No.
C. 781.

HONGKONG TUG & LIGHTER CO., LTD.

Stevedorage and Lighterage Work undertaken.
Tugs and Lighters available at all hours.

Apply at the Head-Office.

"St. George's" Building.

Telephone No.

Chinese Branches: C. 4885.
K. 622.

HONGKONG & TERRITORIAL ESTATES, LTD.

(Property Owners, Estate Agents,
Land Valuers, etc.)

WILL UNDERTAKE THE

Development and Improvement of Landed
Property and attend to all Branches of
Real Estate Business.

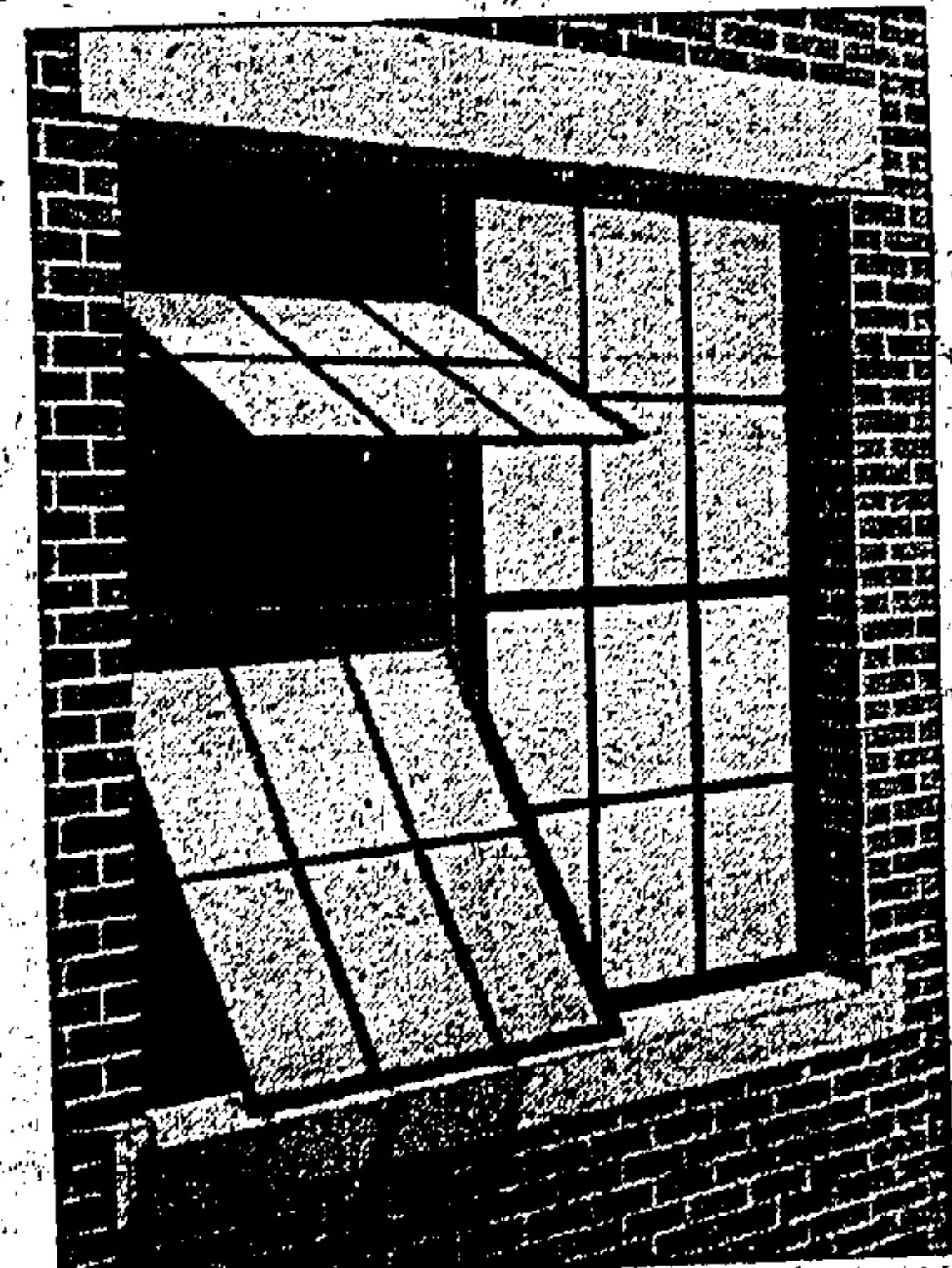
For terms and particulars

Apply at the Head-Office.

TELEPHONE
C. 781.

"St. George's" Building.

Telegraphic Address: "ESTATES."

T
R
U
S
C
O
NW
I
N
D
O
W
SPROJECTED VENTILATOR TYPE
FOR SCHOOLS & HOSPITALS GIVE 100% VENTILATION.SHEWAN, TOMES & CO.
ST. GEORGE'S BUILDING, HONGKONG.

"DI COLITE" FIRE-RESISTING FLOORING

(Awarded Gold Medal Franco-British Exhibition.)

JOINTLESS, HYGIENIC & NON-SLIPPING

Laid by Our Own Workmen on

STEEL, WOOD OR CONCRETE.

THE UNITED ASBESTOS ORIENTAL AGENCY, LTD.
Tel. Central 236. 2, Queen's Buildings.

QUEEN'S THEATRE.

To-day to Friday, April 8th to 10th,
at 5.15 p.m. & 9.15 p.m. Only.

FIRST NATIONAL PICTURES
PRESENTS
JEWEL CARMEN

"NOBODY"

A Master Drama of Woman's Motives
A Brilliant Romance of Woman's Love
A Play that Knows and Tells of Men as
Powerfully as it tells of Women

ALSO
BUSTER KEATON

"BALLOONATICS"

An Hilarious Comedy in Two Parts.

At 2.30 p.m. & 7.15 p.m.

"REWARD OF DEVOTION"

A New Chinese Drama in 11 Parts.

WORLD THEATRE.

TO-DAY & TO-MORROW ONLY, 5.15 p.m. & 9.15 p.m.
THE SCREEN VERSION OF THE FIRST AND STILL THE GREATEST
MYSTERY NOVEL EVER WRITTEN

"THE LEAVENWORTH CASE"

WITH AN ALL STAR CAST INCLUDING
SEENA OWEN, MARTHA MANSFIELD, WINFRED
LYTELL AND BRADLEY BARKER.
"THE LEAVENWORTH CASE" AS A FILM MASTERPIECE HAS
SURELY BROKEN ITS LONG RECORD OF SUCCESS AS A NOVEL
AND STAGE PLAY.

MYSTERY. THRILLS. SUSPENSE.
THAT WILL HOLD SPECTATORS BREATHLESS WITH EXCITE-
MENT FROM THE FIRST REEL UP TO THE FINISH WITH ITS
UNEXPECTED CLIMAX AND DENOUEMENT.

NO ADVANCE IN PRICES.

STARTING SATURDAY, 11th.

THE GREAT LOVE PICTURE THE WORLD HAS WAITED TO SEE

ELINOR GLYN'S "THREE WEEKS."

TO-DAY TILL MONDAY, 2.30 p.m. & 7.15 p.m.

THE LATEST AND BEST CHINESE PRODUCTION

"THE MYSTERY OF FORTUNES"

(IN TEN REELS.)

HONGKONG ENGINEERING & CONSTRUCTION CO., LTD.

CONTRACTORS FOR
CIVIL ENGINEERING AND BUILDING
WORK OF ALL DESCRIPTIONS.

Specialists in Reinforced Concrete Foundations and
Structures for Factories, Godowns, Wharves, Bridges,
Piers, &c.

Sole Licensees for Hongkong and China of the
"Franki" Patent Compressed Concrete Piling System.

Enquiries to HEAD OFFICE:

ST. GEORGE'S BUILDING, CHATER ROAD.
Telephone Central 4581 (Two Lines).

PIANOS FOR SALE OR HIRE.

TSANG FOOK PIANO CO.,

TEL. 4648. No. 5, DES VERTS ROAD CENTRAL (Entrance for House Street.)

COMPANY REPORT.

STRAITS STEAMSHIP CO.

The report of the Straits Steamship Co., Ltd., for the year ended December 31st, 1924, states—

The profit for the year, after writing off depreciation and transferring to employees' bonus fund the sum of \$3,000, amounts to \$794,947.13 which, with the balance brought forward from last year viz. \$275,000, makes a total of \$1,069,947.13 available for distribution. Your directors propose to pay a dividend of \$3 per share making, with the interim dividend paid on September 6th, 1924, \$10 per share for the year, absorbing \$300,000. It is also proposed to pay a bonus of \$3 per share absorbing a further sum of \$275,000 leaving the sum of \$294,947.13 to be carried to a new account.

TOOTHBRUSH TRADE MARKS.

POLICE SEIZE TICKETS FROM VARIOUS FIRMS.

At the Central Magistracy yesterday, before Mr. J. R. Wood, a number of prosecutions against various firms for alleged infringements of the "Prophylactic" trade mark, as applied to tooth brushes, were commenced.

Mr. Hugh Jones prosecuted in each case, and the first one mentioned was against the Tai Yau Company. Mr. M. K. Lo appeared for the defence, and as he wished to inspect the actual tickets, which had been seized under warrant by the police, His Worship adjourned the case until next Wednesday.

A second case of a similar nature was brought against the Tin Suen Company, Des Vaux Road. The hearing of this case was also adjourned until next Wednesday, as defendants were not legally represented, and His Worship advised them to consult Counsel.

The third case was concerning the Cheng Kwong Company, and in this instance Mr. Hugh Jones applied for the withdrawal of the action, stating that defendants had surrendered the alleged infringing tickets and had entered into an undertaking not to handle any more.

His Worship allowed the application and the prosecution was accordingly withdrawn.

RUBBER'S NEW USES.

ADVERTISING ON DIVIDEND WARRANTS.

A suggestion has been made to the Rubber Growers' Association in connection with their campaign to further the consumption of rubber that is both novel and appropriate. It is to the effect that rubber companies should utilise the backs of dividend warrants to advertise new applications of rubber. The dividend warrant must be kept, and cannot therefore be thrown away. If the dividend is large, the shareholder can be told how he can help to make it larger still. If it is small, he can be made larger by his purchasing rubber goods. As for the shareholder who does not receive dividends, he has an even greater interest in the development of rubber consumption, and, without any other inducement, will naturally be predisposed to spend all the money he can on the purchase of rubber goods.

In time this proposal might be carried still further. There is, for example, no obvious reason why the dividend warrants themselves should not actually be printed on thin sheets of rubber. In this way every rubber dividend warrant would also be a guarantee of increased consumption.

HONGKONG SHARE MARKET.

CLOSING QUOTATIONS.

APRIL 8th, 1925.	
Hongkong and Shanghai Bank	\$1,230 a. & a.
Bank	\$750 b.
Overland Assurance	\$655 b.
Hongkong Fire Insurance	\$273 b. 272 a.
Union Insurance	\$354 nom.
Douglas Steamships	\$374 a.
H.K. & M. Steamboats	\$374 a.
"Star" Ferries	\$37 b.
Waterboats	\$177 nom.
China Sugars	\$121 nom.
Longlake (combined)	\$191 b.
China Wharves	\$121 a.
Whampoa Docks	\$121 a.
Shanghai Docks	\$121 nom.
H.K. & S. Hotels	\$116 a.
Hongkong Lands	\$193 a.
Humphreys Estates	\$350 b.
Ewo Mills	\$11.85 b. 13.45.
Shanghai Cottons	\$11.60 b.
Shanghai	\$11.60 b.
Cementa (combined)	\$312 b.
China Lights (combined)	\$324 b.
Provident (combined)	\$33 b.
Dairy Farms	\$27 nom.
Electric	\$46 b. 50 a.
H.K. Dopes (combined)	\$29 b. 39 a.
Transvaal	\$30 b.
Watsons	\$32 b.
Peak Trans	(old) \$22 b.
	(new) \$3 b.
b-buyers; s-sellers; a-auctions.	

CINEMA NOTES.

QUEEN'S THEATRE.

Jewel Carmen is drawing capacity crowds to the Queen's Theatre because of her remarkable acting in "Nobody," which Roland West produced for Associated First National Pictures, Inc. The engagement opened on Tuesday, and will extend to Friday. The scope of Miss Carmen's art is indicated when she is called upon to play the part of a woman who has lost her memory completely; from whose life a period of time has dropped. Seated up in bed in her room in New York, but ignorant of her surroundings and unable to recognize her husband, she reverts to her childhood days and spends the time cutting out paper dolls and animals which she exhibits gleefully to her nurse and the doctor who is attempting to restore her reason.



Only for Connoisseurs

Of course, sir, tastes differ. Some people have judgment and others have none. But I've more respect, sir, for the man who smokes always an inferior cigarette than the man who smokes good ones one day and just anything the next. Yes, sir, I can say it positively hurts to hand Kensitas to such smokers. Kensitas were not intended for such poor judges because Kensitas are too good to waste. No, sir, they were made for you and all good judges of good cigarettes.

Manufacturers: J. W. & SONS, Ltd., 14-15 PICCADILLY, LONDON, W.1, ENG.
Wholesale only: DONNELLY & WHITE, Distributors for Hongkong and South China,
2 QUEEN'S BUILDINGS. Telephone: Central 12.

Obtainable at
LANE CRAWFORD LTD
Tobacconia Filipina,
Greece Egyptian Tobacco Store,
and all high-class Tobacconists,
At 95 cents per tin of 50

Kensitas

the preferred cigarette

SOCIETE FRANCAISE DE GERANCE.

DE LA BANQUE

INDUSTRIELLE DE CHINE.

ETABLISSEMENT FRANCO-CHINOIS.
(Incorporated in France).

5, Chater Road, Victoria, Hongkong.

HEAD OFFICE:

Paris, 74, Rue St. Lazare.

Capital: Frs. 10,000,000

Reserves: Frs. 10,750,000

Working fund provided by

THE BANQUE INDUSTRIELLE DE CHINE:

Frs. 50,000,000.

"BANKERS":

France: Societe Generale, Banque Nationale de

Credit, Banque de Paris et des Pays Bas.

London: Midland Bank, Ltd.

New York: Irving Bank, Columbia Trust.

Every description of Banking and Exchange

Business transacted.

Correspondents throughout the World.

M. FITZ-HENRY

Manager.

Hongkong, 12th July, 1924.

THE BANK OF CANTON, LIMITED.

HEAD OFFICE: HONGKONG

Established 1912.

Authorized Capital: \$1,200,000

Paid Up Capital: \$1,078,580

Reserve Fund: \$700,000

Foreign Exchange and General Bank-

ing business transacted.

Interest allowed on

CURRENT ACCOUNTS

5% per annum on daily credit balances

of over \$100.

RATES:

7% annum

for 12 months 5% per annum

for 6 " 4% " "

for 3 " 3% " "

on demand 2% " "

BRANCHES:

SHANGHAI

General Banking and Exchange Business.

Interest Allowed on all Deposits.

Rates on Application.

LONDON AND PARIS AGENTS

EQUITABLE TRUST CO., OF N.Y.

D. M. BIGGAR, Manager.

BRITISH ARMY MANOEUVRES.

FIRST LARGE-SCALE TRAINING SINCE THE WAR.

Army manoeuvres will be carried out

next September in Hampshire and Wil-

shire, and in parts of Berkshire, Surrey,

Sussex, and Dorset.

The troops engaged will comprise four

Regular infantry divisions, one Territorial

infantry brigade, one cavalry division, a

force of tanks and dragons, and a num-

ber of squadrons of the Royal Air Force.

The troops will be concentrated in the

manoeuvre area about the end of August

and beginning of September, and will be

engaged in training for a time before the

actual Army manoeuvres, which will take

place at the end of September.

This is the first time since the war that

it has been possible to hold manoeuvres,

and as it is unlikely that funds will per-

mit of their being held annually on a

similar scale, the War Office state, it is

specially desirable that the forthcoming

manoeuvres should be as free from limita-

tions as possible. It is hoped, therefore,

that the cordial co-operation of land-

owners and farmers, which always faci-

litated manoeuvres before the war, will

admit of restrictions being very limited.

TO-DAY, AT

2.15 p.m., 4.50 p.m., 7.10 p.m. and 9.30 p.m.

D. W. GRIFFITH

Presents

His Screen Masterpiece

ORPHANS of the STORM

with

LILIAN & DOROTHY GISH

500,000 English Cinemagoers voted this the greatest
film they had ever seen in their lives. 500,000 more
ranked it second only to "Way Down East."

THE CORONET



SOLE AGENTS:
BORNEMANN & CO.,
HONGKONG—QUEEN'S ROAD ASIATIC BUILDING,
CANTON—No. 17, TAO YUEN HA KAI.

C. E. WARREN & CO., LTD.

MONUMENTAL DEPARTMENT.

96A, WANCHAI ROAD.

HONGKONG.

Monumental Work neatly executed in Italian
or American Marble, Polished or Fine Fetched
Hongkong Granite.

Marble Fireplaces supplied and fixed to own
or selected design.

Estimates and Designs submitted free on
application at the above—or at our Head
Office in

CHINA BUILDING

(Facing QUEEN'S THEATRE).

ARTIFICIAL WREATHS IN STOCK.
(1485)

BARDINET LIQUEURS



A Meal incomplete without it.

OBTAINABLE EVERYWHERE

SOLE AGENTS:

H. RUTTONJEE & SON.

(1484)

"LUXITE" HALF HOSE

are cool and thin, but reinforced where the wear comes—tops, heels and toes.

New stocks in a large range of plain colours.

LISLE THREAD, hardwearing, \$1.00

SILK, extra strong quality.....\$2.50.

MACKINTOSH

& CO., LTD.

MEN'S WEAR SPECIALISTS.

Alexandra Building, Des Voeux Road.



TAKE A PEG OF JOHN BEGG

BLUE CAP
AND
GOLD CAP

DONNELLY & WHYTE,

SOLE AGENTS.

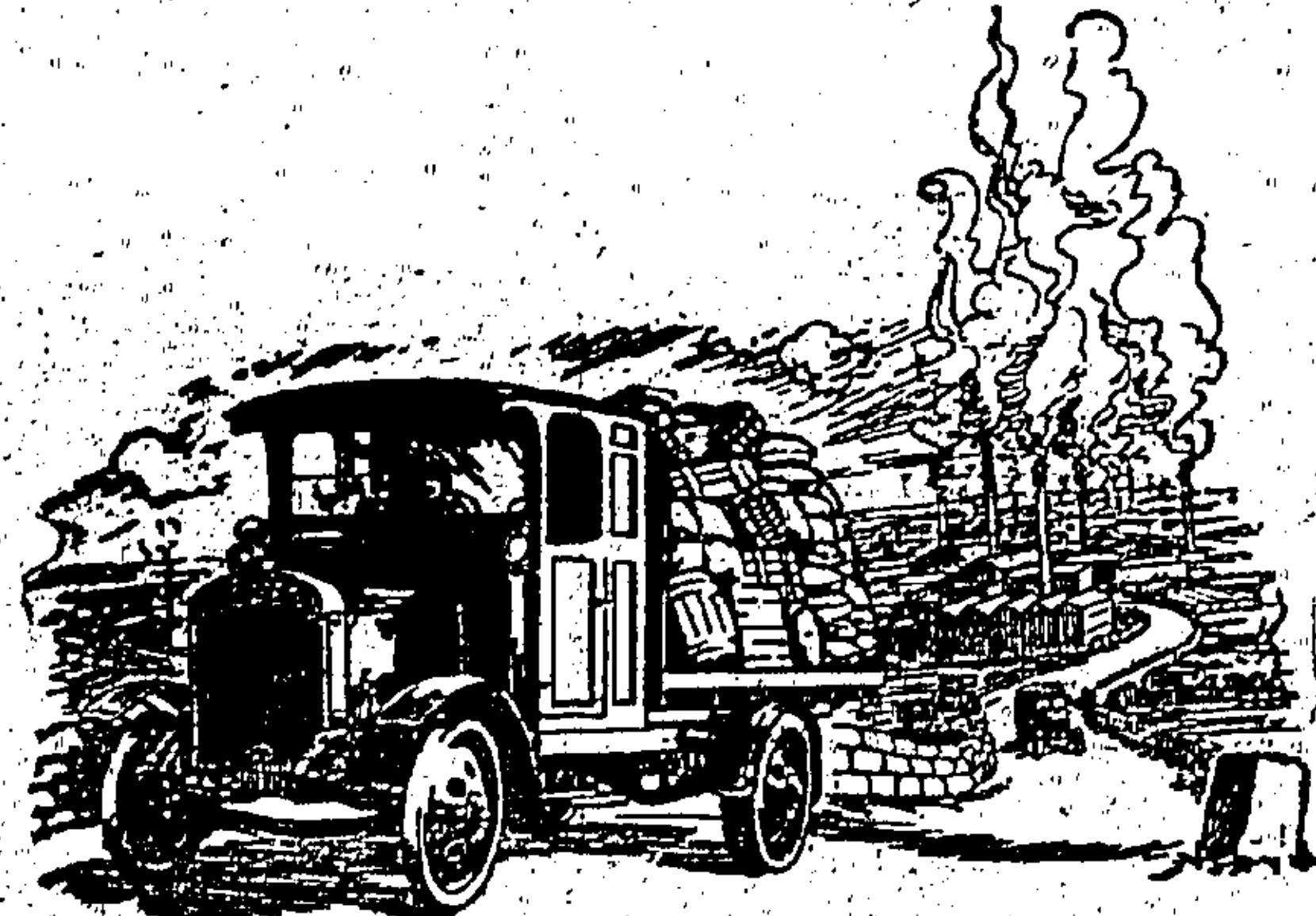
TEL. 636

Wing On's

GREAT REDUCTION SALE

Will End on APRIL 12th

THORNYCROFT COMMERCIAL VEHICLES



FOR PROVED ECONOMY AND
RELIABILITY

FOR PRICES AND SPECIFICATIONS
APPLY—

HONGKONG HOTEL GARAGE

TEL. C. 4759.

TEL. C. 4759.

THE HONGKONG AND SHANGHAI HOTELS, LTD.

COMPANY MEETINGS.

THE HONGKONG AND SHANGHAI HOTELS, LTD.

The ordinary yearly meeting of shareholders in the Hongkong and Shanghai Hotels, Limited, was held yesterday at noon at the offices of the Company, No. 16, Des Voeux Road. Mr. J. H. Taggart presided.

The CHAIRMAN said: "Gentlemen,—The Accounts and Directors' Report having been in your hands for the prescribed period conforming with the Companies Ordinance, I will, with your permission, follow established procedure and take the same as read."

The report of the Auditors is as follows:—

"We have audited the above accounts and balance sheet with the books and documents of the Head Office and the accounts and balance sheet of the Shanghai Branch rendered by Messrs. Thomson & Co. certified by them as correct. We have obtained all the information and explanations we have required. In our opinion such balance sheet is properly drawn up so as to exhibit a true and correct view of the state of the Company's affairs according to the best of our information and the explanations given to us and as shown by the books of the Company."

FANCY SMITH, SEBASTIAN FLEMING, Auditors.

Hongkong, March 23rd, 1925.

Before I proceed to review the affairs of the undertaking and to report to you on the results of the business during the past financial year, I desire to place on record the irreparable loss sustained by the Company in the death on the 31st of May last of the Hon. Mr. A. R. Lowe. The late Mr. Lowe, whose knowledge of the Company's affairs and the value of the business, and whose practical nature—not only commanded respect but was influential in a great measure in placing the Company in the sound position which it has attained in recent years. It is therefore with a sense of the profoundest regret that I make this reference, inasmuch as this and event, not only deprived the Colony of a public spirited and able councillor but also removed from our midst, at an all too early age, a figure whose genial manner and kindly disposition endeared him to all with whom he came into contact.

THE ACCOUNTS.

Turning to the accounts for the year 1924, you will observe that the net credit balance of Profit and Loss Account amounted to \$855,082.52, as against \$1,066,790.15 in respect of the year 1923. Deducting therefrom, for the purpose of comparison, the amounts respectively brought forward to 1924 and the preceding year, the relative net figures are \$759,844.87 and \$1,034,076.03, showing a decrease of \$274,231.16 for the past year. In making such comparison, however, I desire to point out that the profit for the year 1923 included an amount of \$145,268.00 representing profit realised by the disposal of certain investments, etc., whilst during the past year the Profit and Loss Account, so far from receiving the benefit of any similar items, was, on the contrary, unfortunately handicapped by extraordinary charges in respect of legal fees, stamp duties, etc., included in the debit of \$95,551.01. The liquidation of the Shanghai Hotels, Ltd., and the transfer of its properties under the agreement for amalgamation with this Company, and the hypothecation of hotel properties both in Hongkong and (after transfer in the liquidation) in Shanghai, as security under mortgage to our Bankers in connection with the financial facilities granted to this Company, were responsible in a great degree for this heavy expenditure, in addition to which I might add that a not inconsiderable portion of the fees was incurred in connection with legal action taken by your Board in a matter connected with the Shanghai Hotels, Ltd., which action, being satisfactorily settled out of court, resulted in this Company recovering a sum of some \$400,000, which amount was absorbed in the assets on amalgamation.

It appears to me unnecessary to comment upon the figures under the headings of Profit and Loss Account, namely, \$855,082.52, at the 31st December, 1924, is the net balance after \$318,923.44 has been charged in respect of depreciation. In view of our conservative policy in the matter of depreciating our buildings, furniture, fixture, etc., your Board have not deemed it necessary on this occasion to propose the transfer to reserve accounts of any portion of our profits for the past year, more especially as \$550,000 was voted to reserve out of the profits of 1924. Therefore, after allocation of the \$282,617.20 paid as Interim Dividend for 1924 and of the \$454,183.20 proposed as Final Dividend for the year, the sum of \$119,282.12 remains to be carried forward. This balance is somewhat larger than the amount we usually carry forward to the succeeding year; nevertheless, I am confident that shareholders will endorse the action of the Board in proposing that this balance be carried forward and thus be available for the requirements of the ensuing year.

CAPITAL.

Turning to the Balance Sheet, you will observe that during the year 1924 the Company's issued capital was increased by 25,000 shares. This was occasioned by the issue of shares at par in accordance with the offer to shareholders of one "new" share for each one "old" share then held by them, and by the issue of 10,000 shares credited as fully

paid-up in part consideration for the purchase of 16 to 16d, Des Voeux Road, Central, Hongkong, to which I shall refer later. The balance of our authorised capital remaining unissued now consists of 243,000 shares in which connection it appears opportune for me to make mention of the fact that your Board propose to issue as many of the shares comprising this balance as will be required to satisfy an offer, shortly to be made to shareholders, of three further shares for every ten shares held in the present issued capital. Furthermore, it is proposed on this occasion to secure a small premium for the benefit of the Company; to this, I venture to think, shareholders cannot reasonably take exception, more especially in view of the fact that the issue of share for share last year was made at par and thus placed shareholders in an exceedingly favourable position. Consequently, it is the intention of your Board to offer these further shares at \$12.50, that is to say at a premium of \$2.50 per share payable as to \$7.50 on the 30th June and \$5 on the 30th September next. In due course, notice will be given to shareholders in relation to this proposed issue of shares under the offer of 3-for-10, the holdings in the present subscribed capital of the Company.

THE MAJESTIC.

The outstanding feature in the development of our business during the year under review, was undoubtedly the opening of the Majestic Hotel in Shanghai on the 1st November last, and, I am pleased to be able to inform you that the measure of patronage extended to that establishment since its inception has already been such as to justify the action of your Board in acquiring the property and converting the main building for the purposes of an hotel. By the inauguration of the Majestic Hotel, we have embarked upon a project which, I have no doubt, will, in course of time, substantially augment the revenue of the Company by reason of the extensive nature of the well-laid-out grounds and the central location of this valuable property, enabling us to render to our patrons service of the highest quality, in an atmosphere of equal comfort that cannot fail to prove attractive and which it would be exceedingly difficult to surpass elsewhere. At present the limited bedroom accommodation at our disposal has resulted in this management having been reluctantly compelled to turn away numerous applications, in respect of reservations. This alone bears ample testimony to the fact that an establishment of this nature fulfils a long-felt want in Shanghai for a first-class residential hotel. It is therefore the intention of your Board to increase the accommodation from time to time as opportunities permit, in pursuance of the Company's policy of improvement in substitution for the more or less out-of-date accommodation now offered by some of our establishments, additions will be made on lines embodying modern ideas of hotel construction.

The grounds of the Majestic afford ample space for extensions to the Hotel and we are therefore in an excellent position to enlarge the premises as the situation demands, and, as the land is already owned by the Company, the expenditure to be faced in this connection would be that of the buildings only. By the purchase of this property, we have not only safeguarded our interests in the rapidly developing Western District of Shanghai, the situation being excellent and sufficiently removed from the congestion and noise of the city to be suitable for residential purposes and yet within easy access of the shopping and business centre—but have acquired a landed asset that will show an enhanced valuation year by year, as evidenced by prices recently paid in respect of properties in that vicinity. I feel that it is unnecessary to refer to the restaurant and ballroom as doubtless shareholders will have perused with interest the very favourable comments made thereon in the Press reports in regard to the opening of the Majestic Hotel, and also in connection with various public functions since held at that establishment.

THE PALACE HOTEL.

Improvements have also been effected in the other establishments under our management in Shanghai with a view to modernising same—this being particularly necessary owing to the increasing popularity of our catering departments as shown by the volume of patronage they are receiving. As you are doubtless aware, the property comprising the Palace Hotel in Shanghai (situated at the junction of the Bund and Nanking Road) was held under lease by the Shanghai Hotels, Ltd., for a period of fifty years from 1905. I am pleased to be able to inform you that, due to the lengthy unexpired period of the lease in question, your Board have recently been enabled to complete arrangements for the acquisition of the reversionary interest at the reasonable figure of \$25,000, and having in mind that a recent independent assessment appraised the value of the land alone at \$1,700,000, the purchase is one showing a not inconsiderable benefit to the Company, more especially in view of the fact that it will be necessary within the next ten or fifteen years to consider reconstruction of the Palace Hotel. When that time arrives it will be a source of satisfaction to us to be in a position to embark upon this work in the knowledge that the land is owned by the Company; moreover we should not be faced with the heavy amortisation allocations that would otherwise be necessary under the lease which would then have a residual twenty years. I am pleased to be able to inform you that the purchase of the Palace Hotel property now completes the ownership by the Company of all the sites upon which its hotels are situated or are under construction.

During the year 1924 we paid the Government for the site of the Peninsula Hotel at Kowloon, and satisfied the balance of the purchase price of the site acquired in connection with the proposed construction of the Canton Hotel on the Shamshu. We also paid off a mortgage for two lakhs on our Repulse Bay property.

DEVELOPMENT IN HONGKONG.

Turning to Hongkong, I desire to point out that although progress upon the construction of the Peninsula Hotel was, in the initial stages, somewhat slow (since it was necessary to sink some 600 piles and, as is inevitable with foundation work, a considerable period had to elapse during which there was little to show although much spadework was being undertaken), nevertheless it may interest you to know that the system of Frank Piling, operated by the Hongkong Engineering and Construction Co., has not only proved exceedingly satisfactory but appears to be particularly well suited to underground work of this description where it is necessary to construct extensive foundations on reclaimed land.

The contract for the construction of the framework of the Peninsula Hotel was placed with Messrs. Teolope & Co. (Pty. Ltd.), Ltd., in whose hands the work is proceeding very satisfactorily and rapid progress is being made. Our architects, the Hongkong Realty & Trust Company, also have the other matters essential to such an undertaking well in hand, and your Board have every reason to hope that the establishment will be completed and ready for occupation by the end of the third quarter of 1925. At this juncture it may not be inappropriate for me to point out that in the construction of large establishments of the type of the Peninsula Hotel, the Company is necessarily called upon to effect payments against contractors' certificates involving heavy sums for which there cannot be any return until the buildings are actually open to the public.

Upon completion of the Peninsula Hotel at Kowloon we shall be better able to give practical consideration to the reconstruction of the northern block of the Hongkong Hotel, as referred to in my remarks from this chair a year ago. In order to safeguard the position in view of this contemplated reconstruction of the northern block, which is now approaching an age of forty years, your Board availed themselves of the opportunity of purchasing on the 30th June last at a reasonable figure (subject to a mortgage of \$504,406.25) the buildings known as 16 to 16d, Des Voeux Road Central, adjoining the Hotel. Part of the purchase consideration was 10,000 shares of this Company issued as fully paid-up, as mentioned in my remarks with reference to our issued capital. By the acquisition of this additional property, it will be possible to reconstruct the northern portion of the Hongkong Hotel in sections, and thus obviate the disruption of our catering business that would be consequent upon complete closing down. Such a consideration is naturally a very important factor, especially when it is borne in mind that our business in respect of the service of meals is increasing yearly and that with the opening of the Peninsula Hotel it is inevitable that a greater number of mid-day meals will require to be served in our centrally located establishment.

Whilst on the subject of construction, I would point out that we are adding a new wing, comprising sixty rooms, to the Repulse Bay Hotel in order to cope with the increasing demand for residential accommodation in that establishment, and it is expected that these rooms will be available for occupation in the last quarter of the current year.

The business conducted by our Garage Department has shown steady progress, notwithstanding the fact that owing to the hitherto limited accommodation at our disposal for garage purposes and for the general repair and upkeep of cars, we have been compelled to turn away business which otherwise would have increased the turnover in this branch of our activities. I am pleased to be able to report, however, that the new garage under construction at Happy Valley, which will be capable of housing 150 cars and will provide for up-to-date body-building, repair and paint shops, will be available at the end of the current month, thus placing our Company in a position to render service to the motoring public on a scale hitherto unattained in Hongkong, although urgently called for by reason of the rapid increase in the number of cars now licensed for use in the Colony.

CANTON.

I must not omit to make mention of the position regarding the proposed Canton Hotel on the Shamshu. In this case I am unable to report progress in construction, for, owing to the many difficulties, generally arising out of the disturbed state of Canton—troubled as it has been with strife between rival military and political parties—your Board have not considered it prudent at this juncture to push ahead with construction. When the situation clears, as we all sincerely trust it soon will, and normal conditions of business and travel return, then we shall be ready to proceed with more hope of success to our enterprise than would at the moment appear probable. In this connection it is somewhat reassuring to note that after the lapse of nearly two years, the train service to Canton has now been resumed and that it may shortly be possible for the authorities to offer the railway facilities the public previously enjoyed.

PEKING.

In July and August last year we completed arrangements for the closer cooperation of this Company with the Grand Hotel des Wagon-Lits, Ltd., and, as a result of meetings held in Peking for that purpose, special resolutions were passed and duly confirmed by that Company for the transfer of its registered office to Hongkong. In view of the advisability of conserving its cash resources, the dividend during the year was less than that declared for 1923—otherwise, of course, the sum shown in our Profit and Loss Account for the year ended on the 31st December, 1924, under the heading of "Dividends on Investments," would have been proportionately greater. You will notice, by the way, that during the past year we considerably increased the Company's holding of shares in the Grand Hotel des Wagon-Lits, Ltd., by taking advantage of opportunities that presented themselves for securing at reasonable prices a stronger interest in that Com-

pany, the cost of our holding at the 31st December, 1924, being \$4,000,000, as against \$2,000,000 at the end of 1923.

THE GENERAL SITUATION.

There is, I think, nothing else to which I can usefully draw particular attention. I must, however, mention that the past year has been one of exceptional difficulties and many disappointments. At the general meeting held last year, I made reference to the detrimental effect of the Lincheng affair, and the terrible earthquake in Japan upon our transient business. The apprehensions then expressed were not allayed in 1924, and the balance to the credit of working account for 1924 is, in round figures, two lakhs less than the balance for the preceding year, being \$1,381,937.37 for 1924 as against \$1,582,813.54 for 1923. This decrease I attribute chiefly to the fact that business (and more particularly so I refer to North China) was subjected during the year under review to many interruptions and uncertainties; firstly by the floods which seriously hindered railway communications between Shanghai and North China, and then by the intestine strife which resulted for a time in the disorganisation of railway traffic. But apart from the detrimental effect upon our business generally, it was more particularly in connection with independent travel that the consequences of hostilities in the Far East reflected upon our earnings, for it is, as you know, to that source that we look for our more profitable support. The reports—at times exaggerated and inaccurate—that percolated through to Europe and America, naturally had the effect of considerably curtailing travel to the Far East in the autumn of last year and the spring of this, and also produced far reaching and detrimental effects in other directions. Needless to say, we, in common with the steamship companies operating on the Pacific route, do what we can to allay the apprehensions aroused by reports of this nature, and I feel confident that when traders and the travelling public abroad realise the comparative immunity from danger to life and property that obtains in the cities of importance in China, we may reasonably anticipate that there will be a return to the steady travel of pre-war days, and thereby a large increase in the volume of business passing to the benefit of this Company and all concerns interested in the prosperity of commercial operations in China. Nevertheless, in spite of the adverse conditions affecting all businesses in 1924, our Profit and Loss Account was able to show a profit for the year of nearly eight lakhs, and, I think it will be conceded without question, that this result, in such circumstances, bears striking testimony to the stability of our Company's position and the soundness of its business.

I must ask you to bear with me, however, if I point out that such a result as that for the past year was obtained only by the most careful handling of the various departments of our business and by the consideration of ways and means to effect economical working and the exploration of likely avenues of profitable development.

THE STAFF.

In this connection I cannot speak too highly of the services of the staff, both foreign and Chinese, many of whom perform their duties in positions that call for long hours and hard work but are sometimes liable to be overlooked so long as the routine of the Hotel's business pursues the even tenor of its way. To this executive personnel I would take this opportunity of expressing the thanks of the Board, and of myself as your Managing Director in particular, for the growing share of the work and responsibility which they have undertaken in the conduct of the multitudinous affairs of the Company. I should inform you that Mr. P. H. Suckling, who was until recently the Secretary of the Company, has now been appointed Manager of our business in Shanghai, and that Mr. J. Bartholomew has recently joined our service to carry out the duties of Secretary, which appointments will thus in time relieve your Assistant General Manager and myself of much of the mass of miscellaneous work in the conduct of the Company's affairs for with the growth of the concern involving as it does assets approximating \$20,000,000 of dollars mainly in widely distributed properties, it becomes increasingly necessary for us to devote particular attention to questions of policy, finance and the development of the earning powers of our undertaking.

As mentioned in the Report attached to the printed accounts, the usual bonus of one month's wages was paid to our Chinese staffs at Chinese New Year, and I feel sure that you will not only be pleased to confirm this but also the vote of ten per cent on their salaries to the foreign staff as a bonus in respect of the past year.

Before concluding my remarks, I wish to avail myself of this opportunity of expressing the thanks of the Board—and, I feel sure I may say, of the shareholders—to the gentlemen who constitute our Advisory Committee in Shanghai. During the past year Mr. P. W. Massey joined the Committee in Shanghai, and Mr. G. F. Wright and Mr. F. N. Matthews, for business reasons, resigned their seats. Our thanks are also due to the two latter gentlemen for their interest in the welfare of the Company, particularly so in view of the fact that this Company's amalgamation with the Shanghai Company necessitated a great deal of work in the early part of the year. Mr. Matthews is, unfortunately, suffering at present from ill-health, and we sincerely wish him a speedy recovery.

I now beg formally to propose that the report and accounts as presented be adopted and passed, that a dividend of six pence per share on the 756,079 shares forming the issued capital of this Company be declared as Final Dividend in respect of the financial year ended on the 31st December, 1924, and that the balance of \$119,282.12 be carried forward to the credit of 1925 account. When that proposal has been seconded, I shall be pleased to answer to the best of my ability any questions arising on the report and accounts, and to furnish any explanations with reference thereto that may be desired.

SINGULAR TRANSFORMATION.

Mr. J. H. Taggart, in seconding, said: Our Chairman might have dispensed with the concluding part of his speech about answering questions or furnishing explanations, as the statement placed before us is so full and precise and gives us information on such a generous scale that even the most carping critic among us cannot surely desire to seek further information. There are, however, some outstanding features in the speech to which I should like to direct your special attention. We have been told, for instance, the welcome news that we are now the actual owners of the Palace Hotel in Shanghai, and not more leaseholders. We have also been told that the majestic, far from being the white elephant it has been reported to be has had to turn away customers. Then we have heard the equally welcome news that the Peninsula Hotel will at no distant date open its doors for business. Finally, we have the gratifying information that when the time comes for the new three block to be reconstructed, provision has been made for the Catering Department (which, as the Chairman has just told us, forms an important part of our business) to be carried on without interruption.

There are only a few of the things achieved, requiring, as they did, most careful forethought, calculations and organising power of the highest order. Gentlemen, we have come to look for these qualities in our Managing Director as a matter of course, but I wonder how many of us realise the fact that the Hong Kong Hotel has had to perform before he could bring our undertaking to its present position of prominence, possessing a chain of the most magnificent hotels east of Suez, not inappreciably the Gordon Hotels of the Far East. I, for one, can speak from personal knowledge, having lived in the Hong Kong Hotel for more than a quarter of a century, and when I recall what that Hotel was at the time Mr. Taggart took over its management (between ourselves it was no better than a second-rate boarding house) and what we are proud to be the proprietors of to-day, it is a progressive change I see but magical transformation. Is it any wonder, then, that the mere rumour, happily unfounded, as we know, (and I hope we shall have official reassurance from the chair on that) of a contemplated change in the Managing Directorship should have caused so much alarm among the body of shareholders? Gentlemen, with the same untiring vision to guide our great undertaking, we may look forward to even greater successes in the future than have already been achieved. I have much pleasure in seconding the resolution put from the chair.

The Chairman has placed me in an exceedingly delicate position by your remarks in reference to myself. However, I wish to thank you for the kindly spirit in which they were made, and, in answer to your question regarding a change in the Managing Directorship, I can only say that it is exceedingly remote, neither has there been any such matter under consideration. I must say in this connection that it would reflect very poorly on your Board-bearing in mind the magnitude of our undertakings—if they had not made ample provisions for continuity, and as Managing Director continue to assure you that such a severance of connection with the Company you have a younger generation coming along ready to carry on the organisation and management of this Company on similar, if not better lines than before.

The Chairman then put the proposition to the meeting and it was unanimously carried.

Mr. J. T. Baggan proposed the appointment of the Hon. Mr. O. Montague Lide to be confirmed and that Mr. E. M. Raymond be elected to the Directorate.

Mr. L. Tobias seconded, and the motion was carried. The re-election of Messrs. Percy Smith, Seth and Fleming, and Messrs. Thompson and Co., of Shanghai, as auditors, for the ensuing year.

Mr. R. L. Bridgess seconded, and the motion was carried.

The Chairman: This is all the business of the meeting, gentlemen, and I thank you for your attendance. Dividend warrants are now ready and may be had on application. Those present were: Mr. J. H. Taggart (Chairman), Mr. H. Sir Paul Chater, the Hon. Mr. H. Holyoak, Mr. J. Scott Harston, Mr. E. M. Raymond (directors), Mr. W. J. Hawker (assistant general manager), Mr. J. Bartholomew (acting secretary), the Rev. Father L. Robert, Messrs. Fung Tat Hang, A. W. Smith, J. P. Bourne, J. E. Mackenzie, 2. T. Bagram, Lau Shiu Chuen, H. J. H. White, U. N. Omar, Tang Chi Ngong, Joseph Gould, Poon Lo Fung, C. K. Chan, Y. Ping Lau, Y. Wing Cho, W. H. Brown, Lam Shiu Hing, Ko Leong Ho, Fred Ellis, Tang Chi Hing, A. A. Tobias, H. S. Bennett, P. M. Ellis, W. E. Van Epps, Chan Yee Fung, R. L. Bridger, M. J. Cox, J. G. Sinclair, O. Kitchell, Chan Tung Shat, Dr. C. M. Heanley, T. R. Parsons, O. R. Boon, G. P. Lammert, P. M. N. da Silva, H. Birckett, A. A. Alves, E. Abraham, E. E. Ellis, Tang Hung Kai Ng Siu Sau, W. J. Carroll, and A. G. W. Ogilvie. The total number of shares represented was 223,336.

POLICE COURT ITEMS.

At the Central Magistracy yesterday afternoon, before Mr. J. R. Wood, the four men and one woman charged in connection with the armed robbery which was perpetrated at the residence of Mr. J. M. d'Almeida Remedios, Peace Avenue, Ho Mun Tin, on March 7th, when \$600 in cash and jewellery valued at \$11,000, was taken, again appeared. Three of the men were discharged; while the other was committed for trial at the Criminal Sessions, on a charge of being concerned in the armed robbery. The woman was also committed for trial at the Criminal Sessions, on a charge of receiving stolen property.

Two Chinese seamen employed on the Government launch *Victoria*, were charged before Mr. E. W. Hamilton at the Kowloon Magistracy yesterday with having resisted a search by three Chinese detectives in Waterloo Street on Tuesday. Each was fined \$10 or 14 days.

HONGKONG ENGINEERING AND CONSTRUCTION CO., LTD.

The Third Ordinary Yearly Meeting of shareholders of the Hongkong Engineering and Construction Company, Limited, was held in the offices of Messrs. Shewan, Tomes & Co., St. Georges Building, Chater Road, yesterday at eleven a.m. for the purpose of receiving the report of the Board of Directors and a statement of accounts for the year ended December 31st, 1924, and of electing directors and auditors.

Mr. R. G. Shewan (Chairman of the Company) presided. Also present were the Hon. Sir C. P. Chater, Kt., C.M.G., the Rev. Father L. Robert, Mr. J. Scott Harston (directors); Messrs. J. P. Braga, J. Coulthart, A. A. Alves, L. Gain, Fung Tat Hang and Li Po Chun (shareholders), and the Secretary of the Company, Mr. S. C. Cook, A.S.A.A.

The Secretary having read the notice convening the meeting.

The Chairman said:—Gentlemen,—The report and accounts have been in your hands for some days and, with your permission, we will dispense with the reading of them now. At our meeting last year, I referred to certain contracts with the Hongkong Government, which were causing losses, and I said that the difficulties encountered had been overcome and work was proceeding more satisfactorily.

This was true at that time, as we had succeeded after long and difficult negotiations, in placing upon a proper basis our arrangements for the supply of labour and materials, and had good reason to hope that the worst was over. The engineer formerly in charge of these contracts, had previously been called upon for an explanation of various matters connected therewith, and, as he could give no satisfactory answers to the questions put to him, he was dismissed from the Company's service and subsequently left the Colony. It was discovered that the engineer in question had made commitments (without the sanction or knowledge of the Directors) in a most reckless manner and apparently without regard to the ultimate outcome of the contracts, and it was not an easy matter to arrive at a satisfactory understanding with the parties concerned.

As time went on, however, it became apparent that the estimates of our late engineer upon which the tenders in connection with the contracts above referred to were based, were made out on far too low a basis to lead to anything but severe loss, quite apart from the initial losses and despite the economies we had effected.

As soon as we realised this, which was about the middle of 1924, we placed our case before the Government, and were informed that any representations we desired to make would be considered by the Government on the satisfactory completion of the contracts in question. We expect to finish these particular contracts within the next few months.

In order to show the position as clearly as possible in the accounts, your Directors have felt compelled to provide in the profit and loss account for an estimated loss on Government contracts to the extent of \$310,000. This represents the situation on the 31st December last as nearly as can be estimated. What the final outcome of these contracts will be is extremely difficult to forecast, and I can only say, at this stage, that I do not think it can be much worse and may be a little better.

I might add in fairness to Mr. Gain, our Manager, that the engineer to whom I have referred, came to us with satisfactory testimonials and special qualifications for the work we required of him, which was that of estimating for, and taking full charge of, contracts for public works.

Barring these unfortunate contracts with the Government we have no reason to feel discouraged. The other work we now have in hand promises, on the whole, to yield satisfactory profits and had we not to carry this dead weight of losses, we could have shown a fair return on last year's business.

Our Franki piling system, (which, I may say in passing and notwithstanding what you may have read in the local papers, was the pioneer of this kind of piling in the Colony), promises to be a profitable source of income, for it has given satisfaction wherever it has been adopted in preference to ordinary piling. We feel that there is a good future before it, as the system has special merits of which no other method of concrete piling partakes. Additional machinery has been ordered and is on the way out from Europe and, as working costs have been reduced, we are now in a position to tender on a competitive basis with any other system of piling.

As to our prospects in general, I feel I can still speak encouragingly. We have, of course, to wipe off this deficit of \$133,000 odd before the Company can possibly reach a dividend-paying basis, but with the other work now in hand and in view, and with careful management, and the exercise of the strictest economy, I do not think it will be so very long before our accounts begin to show a balance on the right side. I said last year that we were then in better shape than six months previously, and I can say now that we are still better organized to-day for all kinds of construction work, and, in particular, for our speciality, which is reinforced concrete construction of all descriptions. Our plant, machinery, motor trucks, etc., are all in good condition and have been adequately written down in the books.

I now propose that the report and accounts, as presented, be adopted, and when this has been seconded I shall be pleased to answer to the best of my ability any questions thereon, that shareholders may wish to put.

Mr. Fung Tat Hang seconded the proposal.

Mr. J. P. Braga said:—Mr. Chairman,—I gave notice last week that I would ask certain questions at this meeting. In my letter to the Secretary I stated that I would like to make it clear that I was not submitting my questions in any heckling spirit. I reiterate that assurance. On the other hand, I desire certain information and, in view of the fact that there are some who imagine that this Company must put up its shutters and, sooner or later, go out of business, I seek information so as to restore confidence in the Company. Personally, I do not share that pessimistic view, and should be glad to hear that my view has the endorsement of the Directorate. It is to be regretted that, even though the Company is now in the fourth year of its existence, it is not yet placed on a dividend-paying basis. I am aware of the unenviable conditions created for the present Directors, and, far from wishing to make their difficult position more embarrassing, I hope the answers to my questions will have the effect of restoring public confidence in, and support of, the Company. We have heard a great deal about "combinations" and "rings" to keep up building and construction costs in Hongkong and there seems little doubt that such "rings" do exist. I should imagine, however, that the Hongkong Engineering and Construction Co. is just such a Company as would be a factor towards opposing such rings. If for that reason alone, not to mention the fact that it is a local Company with Directors having large interests in Hongkong, the Company should look to the Government and the public for that measure of support to which its enterprise may fairly lay claim.

The Chairman: We are pleased as a Company to answer any questions shareholders put. The Board have nothing to hide and the only things we could not reply to are questions which might lead to giving information which might be used against us.

Mr. Braga put his questions, which, together with the answers given by the Chairman, were as under:—

Question.

1.—(a) Seeing that the shares of the Company were over-subscribed and applicants were not allotted the full number of shares, what necessity was there for the payment of an Underwriting Commission?

(b) To whom was the commission of \$9,000 paid and when?

(c) What good reason (if any) exists for the sum of \$9,000 being written off the Assets of the Company in the third year of its formation instead of after the first year?

Answer.

1.—(a) The underwriting of the shares offered for public subscription was effected, as is customary, before the issue of the prospectus and the terms were duly published in that document.

(b) The commission was paid in accordance with paragraph (c) of the prospectus in the circumstances, it was not considered that any good purpose would be served by continuing to show the amount as a separate item in the balance sheet. It is therefore included in the debit balance of the profit and loss account.

Question.

2.—(a) What proportion do the deficiencies of an aggregate of \$310,000 bear to the total amount of the Government contracts, in respect of which this big loss has been incurred?

(b) Since when have such deficiencies been discovered and why were they, or a portion thereof, not allocated to the debit of previous profit and loss accounts?

(c) Does the sum of \$310,000 represent the full amount of the deficiencies, or are there any further contingent liabilities attaching to the Government Contracts in question?

(d) What steps have the Directors taken, or contemplate taking, to protect the Company from suffering in future the heavy losses which, presumably, must be attributed to past inefficiency or incompetence?

Answer.

2.—(a) The deficiencies represent nearly one-third of the total estimated value of all Government contracts. The actual value of each contract can only be known when the final measurements are taken.

(b) That question I have already dealt with to some extent but I will add that in the case of the first contract which was started in the Spring of 1923 there was a deficiency at the end of that year. Reference to the Directors' Report for the half-year ended 31st December, 1923, will show that the value of the contract in question had been written down in the books. None of the other contracts were started until the latter part of 1923 and the fact that expenditure was in excess of income during the early stages of these works was a normal state of affairs which is the experience of all contractors.

(c) The sum of \$310,000 is only an estimate. There are contingent liabilities upon all contracts until final completion.

(d) Steps have already been taken, as indicated in my previous remarks.

Question.

3.—(a) If it be not prejudicial to the Company's interest, will the Directors state the respective total amounts of Government and private contracts secured for each of the following years: 1922, 1923, 1924?

(b) What is the proportion of the overhead expenses to the value of the contracts?

Answer.

3.—(a) As the Company did not commence business until November, 1922, the figures given are all applicable to the years 1923 and 1924.

	1923.	Private Cont.
Govt. Cont.	\$1,024,000	\$973,000
	7,000	1,034,000
	\$1,031,000	\$2,012,000

(b) The proportion of the overhead expenses to works expenditure naturally depends upon the amount of work in hand. At present it is roughly 10 per cent.

Question.

4.—How do the amounts of contracts secured for the first three months of the current year compare with the corresponding periods of the three preceding years? And do the Directors anticipate a reasonable amount of profit from these contracts instead of the very heavy losses resulting from the tenders previously awarded the Company?

Answer.

4.—In the first three months of 1923 the contracts signed amounted to \$230,000 for private work and \$170,000 for Government work. The corresponding figure for 1924 was \$310,000 all private. During the first three months of this year the contracts signed have amounted to about \$400,000 only, but our works in progress, exclusive of Government contracts, exceed \$1,000,000.

The answer to the second part of this question is "Yes." There has been no appreciable loss on any contract except those made with the Government.

Question.

5.—Is it not a fact that Dr. J. W. Noble was absent from the Colony for the whole, or the greater part, of the period of twelve months in the year 1924? If so, what good reason exists for the inclusion of the name of Dr. J. W. Noble among the Board of Directors in the printed annual report recently circulated to shareholders?

Answer.

5.—Yes, but Dr. Noble draws no fees as a Director during absence, and still has a very large share interest in the Company.

Question.

6.—Will the Directors consider the advisability, in the general interests of shareholders, of substituting an absentee Director by a Director more useful to the Company, preferably with a technical knowledge and experience which might protect shareholders from heavy losses such as the Company has had to suffer in the past?

Answer.

6.—The Directors have already had this matter under consideration.

The Chairman: I hope these replies will be satisfactory.

Mr. Braga: I feel very grateful for the replies to my questions which were more or less exhaustive in character, and I feel they were justified if only to enlighten the public as to the real value of a Company such as ours. I have heard a great deal from people who say that the Company must go out of business, but I am not inclined to share that view. I feel that we shall get the public to turn round and recognise that a Company like ours, with directors having large interests in Hongkong, will go ahead. After reading your replies to my questions showing the ratio of public contracts to Government contracts, I feel sure that we shall get more of these contracts. We have the newspaper people here in full force and if they will favour us by the publication of the report *in extenso* we shall be able to convince the public that this company has come to stay. I thank you for the trouble you must have taken and for the very satisfactory answers.

The Chairman: I thank you for your remarks and I can assure you that we are doing our best to make good our losses. We are glad to have the criticism and the support of a man like Mr. Braga. It is all to the good of the Company that he should come here and criticise.

The Chairman then put to the meeting the motion for the adoption of the report and accounts for the year 1924, which were carried unanimously.

On the proposition of Mr. Coulthart, seconded by Mr. Alves, the appointment of the Rev. Father Robert as a director was confirmed, and Dr. W. J. Noble and the Hon. Sir Paul Chater, who offered themselves for re-election were re-appointed as directors.

Mr. Braga moved and Mr. Gain seconded the re-election of Messrs. Lowe, Bingham and Matthews as the auditors at the same fee as last year, namely, \$300. This was carried.

There being no further business, the meeting then concluded.

THE NAVY LEAGUE.

HONGKONG'S CONTRIBUTION TO THE OVERSEAS RELIEF FUND.

Mr. L. M. Whyte, Hon. Secretary and Treasurer of the Hongkong Branch of the Navy League, has received the following letter from the Navy League Head Office in reference to the contribution sent by Hongkong towards the Overseas Relief Fund, as a result of the Flag Day and Concert held on Nelson Day 1924:—

In continuation of my letter of December 22nd last, I took the opportunity of bringing to the notice of my Executive Committee at their last meeting the donation of \$500 which had been received from your Branch in aid of the Overseas Relief Fund.

I am, directed by my Committee to express their very sincere and grateful thanks for this handsome donation and to send their good wishes to your Branch.—I am, Dear Sir, Yours faithfully,
A. WESTMORLAND WOOD, Comdr., R.N.
General Secretary.

BASEBALL GEAR

CATCHER'S MITTS	... \$14.50, \$22.00
BASEMEN'S	... \$8.50, \$12.50
FIELDER'S GLOVES	... \$3.75, to \$12.50
SHOE PLATES	... 75 cts. Pr.
PITCHER'S PLATES	... 23 cts. Pr.
BASEBALL SHOES	... \$16.00
BASEBALL BATS	... \$2.50 to \$8.00
HOME PLATES	... \$35.00, \$55.00
BODY PROTECTORS	... \$7.50, \$12.50
CATCHER'S MASKS	... \$5.00 to \$12.50
SPALDING'S BASEBALLS	...
LEAGUE	... \$2.75
COLLEGE	... \$3.00
BOYS	... \$1.7

NEW STOCKS HAVE ARRIVED

SELECT YOUR REQUIREMENTS NOW.

LANE, CRAWFORD, LTD.

SPECIAL DISCOUNTS TO CLUBS.



C. P. GOERZ

LENSES
CAMERAS
BINOCULARS

NEW STOCK JUST ARRIVED.

HALL, LAW & CO., LTD.,

TELEPHONE C. 3217.

80-82, DES VOUX ROAD C.

HUMOUROUS TALKING RECORDS.

- 3218 THE PARSON ADDRESSES HIS FLOCK
1 PART.
- 3257 THE PARSON AT THE SEWING PARTY
2 PART.
- 3223 THE MEANDERINGS OF MONTY
- 3213 GENERAL OUTLOOK—THE NEAR EAST
- YOU KNOW WHAT I MEAN
- POLITICS.

ANDERSON'S.

Powell
Telephone C. 3148

NEW CONSIGNMENT OF
B E C T I V E
BOOTS & SHOES
FOR MEN



THE SECRET OF BECTIVE SUCCESS—
"BECTIVES" are made in Britain to fit the British foot, to please the British taste, to meet every requirement for good form and GOOD WEAR.

SOLE AGENTS:—

Wm. POWELL, Ltd.

HONGKONG HOTEL BUILDING, PEDDER STREET.

NEW ADVERTISEMENTS

A. S. WATSON & CO., LTD.

NOTICE.

ON GOOD FRIDAY, the 10th INSTANT, and EASTER MONDAY, the 13th INSTANT, All Departments will be CLOSED.

The Hongkong Dispensary will be OPENED for Dispensing Prescriptions from 10 A.M. to 1 P.M. and from 6 P.M. to 7.30 P.M. On SATURDAY, the 11th INSTANT, All Departments will be OPEN as Usual. Hongkong, 7th April, 1925. [2093]

A. S. WATSON & CO., LTD.

NOTICE.

NEW ISSUE OF CAPITAL.

SHAREHOLDERS are hereby Notified that the Second and Final Call of \$5 per Share on Shares of the New Issue is payable on or before the 1st day of MAY, 1925.

The TRANSFER BOOKS of the Company in respect of the New Issue of Shares will be CLOSED from FRIDAY, the 2nd day of April, until SATURDAY, the 2nd day of May, 1925 (both days inclusive) during which period No Transfer of Shares of the New Issue can be registered.

JOHN D. HUMPHREYS & SON,
General Managers.
Hongkong, 8th April, 1925. [2086]

ROYAL HONGKONG GOLF CLUB.

OWING to Very Heavy Local Rain at Easter the NEW COURSE will be CLOSED from TO-DAY. Should it be possible to open this Course on SUNDAY, or MONDAY, Notices will be posted on Usual Notice Boards.

While NEW COURSE is Closed Today may play on the OLD COURSE starting after ten have driven off and giving way to Men's Games.
By Order,
E. D. MATTHEWS,
Secretary, R.H.K.G.C.
Hongkong, 8th April, 1925. [2085]

NOTICE TO CONSIGNEES.

OCEAN STEAMSHIP CO., LTD.

CHINA MUTUAL STEAM NAVIGATION CO., LTD.

CONSIGNEES per Company's Steamer "AGAMEMNON" are hereby notified that the Cargo will be discharged into Holt's Wharf, Kowloon, where it will be at Consignees' risk and subject to Terms and Conditions of Storage at Holt's Wharf.

The Cargo will be ready for delivery from Godown on and after 8th April. Optional Cargo will be landed unless Notice has been given prior to Steamer's arrival. All broken, chafed and damaged Goods are to be left in the Godowns, where they will be examined on any Tuesdays and Fridays between the hours of 10.45 A.M. and Noon, within the free storage period. No Claims will be admitted after the Goods have left the Godowns, and all Goods remaining undelivered after the 17th April, will be subject to Rent.

All Claims against the Steamer must be presented to the Underwriter on or before the 1st May, or they will not be recognised.

Butt Field & Swire, Agents.
Hongkong, 8th April, 1925. [2082]

THE BEN LINE STEAMERS, LIMITED.

FROM LEITH, MIDDLESBROUGH, ANTWERP, LONDON AND STRAITS.

The Steamship "BENCLEUCH."

CONSIGNEES of Cargo are hereby informed that all Goods are being landed at their risk into the Godowns and/or extra hazardous Godowns of the Hongkong and Kowloon Wharf and Godown Co., Ltd. whence, and/or from the wharves, delivery may be obtained.

No Claims will be admitted after the Goods have left the Godowns, and all Goods remaining undelivered after the 9th instant, will be subject to Rent.

All Claims against the Steamer must be presented to the Underwriter on or before 23rd instant, or they will not be recognised.

All broken, chafed and damaged Goods are to be left in the Godowns, where they will be examined on the 8th instant, at 10 A.M. No Fire Insurance has been effected.

Bills of Lading will be countersigned by GIBB, LIVINGSTON & CO., LTD., Agents.
Hongkong, 3rd April, 1925. [2066]

THE EAST ASIATIC CO., LTD., COPENHAGEN.

THE Motor Ship

"JAVA"

having arrived. Consignees of Cargo are hereby informed that all Goods are being landed and placed at their risk into the hazardous and/or extra hazardous Godowns of the Hongkong and Kowloon Wharf and Godown Co., Ltd., where delivery can be obtained as soon as the Goods are landed.

No Claims will be admitted after the Goods have left the Godowns, and all Goods remaining undelivered after the 15th of April, 1925, at 4 p.m., will be subject to Rent.

All broken, chafed and damaged Goods are to be left in the Godowns, where they will be examined by Messrs. Anderson & Aulsebrook on the 14th of April, 1925, at 10 A.M.

All Claims against the vessel must be presented to the Underwriter before the 18th of April, 1925, or they will not be recognised.

No Fire Insurance will be effected. Bills of Lading will be countersigned by JOHN MANNEYS & CO., LTD., Agents.
Hongkong, 8th April, 1925. [2080]

INTIMATIONS

BANK HOLIDAYS.

IN Accordance with Ordinance No. 5 of 1919, The EXCHANGE BANKS will be CLOSED for the Transaction of PUBLIC BUSINESS on FRIDAY, SATURDAY and MONDAY, the 10th, 11th and 13th INSTANT. Hongkong, 8th April, 1925. [2076]

DR. BARNARDO'S HOMES.

HELP FOR THE CHILDREN.

WILL you kindly send your Contribution for the Annual Collection to LADY POLLOCK, 597, PRINCE STREET. [2078]

BILLIARD CHAMPIONSHIP.

THE HONGKONG BILLIARD CHAMPIONSHIP has now commenced at the Victoria Recreation Club. CHARGES of ADMISSION to the Preliminary are: Club Members and Soldiers and Sailors 25 cents; Non-Members of the V.R.C. 50 cents. The First Session commences at 6 o'clock each Evening. [2071]

HONGKONG JOCKEY CLUB.

THE THIRD EXTRA RACE MEETING will be held (weather permitting) at HAPPY VALLEY on SATURDAY, 11th, and MONDAY, 13th APRIL, 1925, commencing at 3 P.M.

The First Race will be Run at 2.30 P.M. Each day.

The Charge for Admission to the Public Enclosure will be \$1.

Soldiers and Sailors in uniform, Half Price. Members are advised that they must show their Season Tickets to obtain Admission to the Members' Enclosure.

Each Member has the right of introducing 2 Non-Members to the Members' Enclosure. Tickets for whom can be obtained from Messrs. LAYBURN & DAVIS at \$5 each day up to FRIDAY, 10th APRIL.

The Stewards invite the Ladies of Hongkong to be present. [2071]

CHINA PROVIDENT LOAN AND MORTGAGE CO., LTD.

NOTICE OF CALL.

LOAN OF 400,000 SHARES OF THE NOMINAL VALUE OF \$10 EACH (\$5 PAID UP).

NOTICE IS HEREBY GIVEN that the Final Call of \$5 per Share on Each of the above 400,000 Shares has been made by the Company and that such Call will be payable to the Company's Bankers, the Hongkong & Shanghai Banking Corporation or at before 15th APRIL, 1925.

SHEWAN, TOMES & CO., General Managers. [2077]

S.S. "OOSTERK" ARRIVED 5TH APRIL.

THE above Steamer Having RUN AGROUND AT TANKAN ISLAND, General Average has been Declared. Delivery of the Cargo can Only be Taken After Signing of General Average Bond.

For the HOLLAND-EST-ASIA LINE, JAVIA, CHINA-JAPAN LINES, Agents. [2075]

PREMISES TO LET.

TO LET—HOUSE in CANTON, SHANGHAI, British Concession, with Three 3-Roomed FLATS with Modern Sanitary Appliances, Offices and Spacious Godown. Early Possession.

Apply to—A. P. VILLA & BROS., OF CANTON, INC., CANTON, SHANGHAI. [2027]

TO LET.

GODOWNS in ALEXANDRIA BUILDINGS (Basement).

Apply to—SECRETARY, A. S. WATSON & CO., LTD. [2052]

TO LET.

STORAGE SPACE on Marine Lote with Godowns and Chinese Houses TO LET. W. S. BAILEY & CO., LTD., Kowloon Bay. [1799]

PREPAID "WANTED" ADVERTISEMENTS

Letters are lying at this Office for Borneo—X, Y, Z, X, Y, Z, Y, Z, 40, 85, 88, 89, 979, 1609, 1890. [2075]

FOR SALE—5-Roomed BUNGALOW at TAIPO. Apply to—LINTAS & DAVIS, Alexandra Buildings. [207]

WANTED—Competent STENOGRAPHER. Apply—Box No. 86, c/o Hongkong Daily Press. [2075]

WANTED—Experienced TYPIST for Large European Firm. Apply—Box No. 86, c/o Hongkong Daily Press. [2075]

FOR SALE—A Baby's PERAMBULATOR (Dunkley's). Apply—Mrs. DUNKLEY, 10, Peak. [2075]

ON SALE.

HONGKONG HARBOR REPORTS of the MEETINGS of the LEGISLATIVE COUNCIL for the Session 1924.

Edited by the Members of the LEGISLATIVE COUNCIL. [2075]

INTIMATIONS

DEWAR'S

The Spirit beyond compare

Most men choose DEWAR'S and small wonder! Year in and year out its distinctive character remains steadfast and incompressible.

Perfect distillation, genius in blending and gigantic stocks make DEWAR'S popularity, and will keep it!

DEWAR'S

"White Label" and "Victoria Vat."

As supplied to the Houses of Lords and Commons.

By Royal Appointment to His Majesty The King.

SOLE AGENTS:

A. S. WATSON & CO., LTD.

Hongkong Office: 1A, Chater Road.
London Office: 131, Fleet Street, E.C.

The Daily Press.

HONGKONG, APRIL 9TH, 1925.

A MISSING METEOROLOGICAL LINK.

A TYPHOON which struck Hongkong in 1906, not only did very extensive damage to shipping in the harbour but sent upwards of ten thousand people in these waters swiftly to their doom. This great loss of life and property resulted from the fact that the typhoon approached the Colony unannounced by the Observatory until it was too late for the shipping people to take the usual precautions.

Who was there to blame for this but the Observatory? In deference to the popular outcry the Government appointed a Commission to enquire into the working of the Observatory. One result of that inquiry was to show how badly the Observatory was handicapped at the time by not receiving wireless or cable weather reports from quarters whence it was essential to procure such information if the Colony was to be safeguarded against such unpleasant surprises as that of 1906. A meteorological and wireless station on the Pratas Shoal was regarded as being highly desirable, because this Shoal lies right in the track by which typhoons usually approach the Colony.

The storms affecting Hongkong come from the East, passing in the neighbourhood of the Philippines or between those islands and Formosa; but it has been explained that typhoons often change their track on entering the China Sea, and unless the Observatories receive wireless messages from ships which may happen to be in the vicinity, considerable doubt often exists as to the new course of the storm and the area at which it is likely to enter the coast. A meteorological station on the Pratas Shoal would be in a position to give information of the highest value on these occasions not only to Hongkong, but to all points along the coast of China where wireless stations may exist. When the suggestion was first made to the Chinese Government in 1907, that it should erect and maintain a meteorological and wireless station there, it readily agreed to do so. It happened that about that time that the Pratas Shoal—lying about 170 miles S.E. of Hongkong, and notorious for its danger to shipping—seemed in danger of coming to be regarded as Japanese territory, since Japanese were the only occupants. They had discovered valuable phosphate deposits there and had been coming down from Japan each season to work them. The Chinese Government were protesting against this Japanese infringement of sovereign rights and eventually an arrangement was made whereby the Japanese evacuated on payment of certain compensation in connection with a water distilling plant and certain buildings which they had erected on this inhospitable atoll. The Chinese Government seemed only too glad to have the excuse that they needed this atoll for a meteorological station. Orders were placed for wireless equipment and some months later it was reported that the equipment for this station was lying in the Kowloon Godowns. What became of it we do not know. All we know is that the Pratas Shoal remains to-day unprovided with either a meteorological or a wireless station, notwithstanding that the Chinese Authorities have frequently been reminded of their undertaking. Such reminders passed through the usual diplomatic channels; but just over a year ago the Hongkong General Chamber of Commerce addressed Sir FRANCIS AGLEN, the Inspector-General of the Chinese Maritime Customs, on the subject, and evidently interest in the subject in Chinese official quarters has been revived, for we see it reported in a Shanghai paper that "the China Coast Guard Administration at Woosung are inviting tenders for the supply of material with a view to the erection of a meteorological and wireless station on the Pratas Shoal."

Let us hope that serious business is meant this time and that this long needed link in the chain of meteorological stations may be supplied if not in the typhoon season which is now approaching, at all events before another falls due.

Mrs. Beale, who played the Maid in the A.D.C. performance of "St. Joan," left for England by the *Kashima Maru* yesterday.

Mr. J. H. B. Nicholl and Mr. R. A. C. North were among the passengers who left yesterday by the N.Y.K. *Kashima Maru* for England.

The attention of Lady Golfers is directed to the advertisement announcing that heavy local rains at Fanling have made it necessary temporarily to close the new course.

A Chinese passenger on the *Linchow* has been arrested on a charge of having in his possession six automatic pistols, eight magazines and about 200 rounds of ammunition.

A Chinese suffering from a bullock wound in the foot has been admitted to the Government Civil Hospital. It is said that he received the injury in faction fighting at Tamsui.

H.E. the Officer Administering the Government has been pleased to approve the promotion of Lieut. J. B. Ross to the rank of Captain in the Hongkong Volunteer Defence Corps, with effect from April 2nd.

The influence of Mr. W. Sinclair on the production of plays by amateurs in the Far East is far reaching, as witness the following paragraph from some musical and dramatic notes in *The Victorian* (the magazine of the Victoria Institution, Selangor, F.M.S.):—"These notes cannot be closed without a tribute to Mr. W. Sinclair of Hongkong, for having given our Director so much valuable time and so many hints about play producing. When in Hongkong our Director was privileged to see how *Saint Joan* was produced almost from beginning to end, and any improvements which we may make in our staging, lighting effects, and general production will be mainly due to the inspiration of Mr. W. Sinclair."

Mr. W. J. F. Williamson, who has held the important and responsible position of Financial Adviser in the service of the Government of Siam for the unusually long period of 21 years, recently left Bangkok for England on retirement. His work has affected his health considerably, but now that he is free from the cares of office, there is every reason to expect a complete restoration of his health and a complete restoration of his social life of the Siam capital both Mr. and Mrs. Williamson will be greatly missed. Before going to Siam Mr. Williamson was in the Indian Finance Department, which lent him to the Government of Siam to act as Director of a new Paper Currency Department. In course of time, he succeeded Mr. Rivett-Carnac as Financial Adviser to the Government.

Singapore papers announce with much regret the death of Mr. Stanley Dunn, general manager of Messrs. Brinkmann & Co., Singapore. Mr. Dunn left for home by the *Kashima* and died on the day following the vessel's arrival. Mr. Dunn's untimely death—he was only in his early forties—removes a prominent member of the Singapore mercantile community who was held in sincere regard and esteem. He had been 21 years in Singapore, coming out to join Messrs. Brinkmann & Co. in 1904, and he became a member of the committee of the Singapore Chamber of Commerce and was a past vice-president of the Singapore Cricket Club, in connection with which he did a good deal of valuable work. He was an excellent tennis player, and had been successful in many S.C.C. tournaments.

Following a short cross-examination by Mr. King, the defendant was committed for trial at the next Criminal Sessions, bail being allowed in \$3,000.

The hearing of the case against Backhaus Singh on the same charge was begun, and Mr. King stated that the evidence was very much the same as in the previous case, except that it would be elaborated in certain instances, and that when brought in the Central Police Station, Backhaus Singh made a statement that the revolver was given to him by this defendant.

After hearing some of the evidence for the prosecution, His Worship adjourned this case until this afternoon.

PEA-SHOOTER DESPERADO. PUNISHED BY MAMMA IN HIS VICTIM'S PRESENCE.

Before Mr. J. H. Wood at the Central Magistracy yesterday, a Chinese boy was charged with shooting at a motor-car with a pea-shooter, at Bonham Road, near Hill Street, at 12.45 p.m. on Tuesday last.

Mr. Thomas Arnold, of the Hongkong, Canton and Macao Steamboat Company, stated that he was driving in a motor-car with his father, when two small boys discharged pellets from a pea-shooter at the car. They boys appeared to have been waiting in wait for the car and deliberately discharged the pellets, which struck the bonnet and the side of the car and left marks. The driver stopped and witness chased the culprits. One boy escaped, but he caught the other.

The youthful offender appeared in Court, where he was shooting at, same birds, and his missiles struck the car by accident.

The boy's mother was called and gave an undertaking that her son would be punished and he was accordingly discharged. In doing so, His Worship said that he would like her to take the youngster into another room and chastise him in the presence of Mr. Arnold and in a way that would satisfy that gentleman.

The punishment was duly carried out.

F.M.S. AND OUR UNIVERSITY. "A SOUND PLACE."

The following note is from the magazine of the Victorian Institution, Selangor, F.M.S.:

The Headmaster, on his recent visit to Hongkong, was very glad to find 6 old Victorians in residence at the University and to know that they were happy very considerably in the corporate life there. There can be no question that, for the greater percentage of our boys, Hongkong University is a sound place in which to continue their studies. The buildings are well equipped; there are splendid workshops and laboratories, and the staff is alive and vigorous and their keen on its job. The new Vice-Chancellor is undoubtedly making great progress in all that he touches, and may even come and pay a visit of inspection later on. The whole atmosphere of the University tends to approximate to that of the best Universities in Europe and it will not be the fault of the teachers if the taught do not benefit by their residence there. Until Raffles College is absolutely ready it is really advisable for parents to appreciate the fact that they have a first-class University not more than 4 days away from them, and though a comfortable allowance is \$1,200 per annum, it is certainly possible to manage on less than that, and no doubt those who could afford only half would always have some chance of being helped if they could make their eyes strong enough. At any rate it seems to be a very necessary object to work for—viz. the founding of a scholarship from this school which will enable boys to continue their education."

GOOD FRIDAY. CHURCH SERVICES.

At St. John's Cathedral: to-morrow (Good Friday) there will be the following services:—Liturgy and Ante Communion, 7.45 a.m.; Matins and Anthems, 11 a.m.; Three Hours' Service, 12 noon till 3 p.m., conducted by the Rev. G. H. Hewitt, R.N. Choral Recital at 3.15 p.m. by an augmented choir.

At St. Andrew's Church, Kowloon, the Rev. E. K. Quick is to preach at the morning service, and the Rev. Geo. E. Arrowsmith, at 6 p.m.

There will be a short service in Union Church, Kennedy Road, at 11 a.m., conducted by the Rev. J. Horace Johnston, B.A. On Sunday (Easter Day) the services will be conducted by the Rev. E. S. Higdon, and at the morning service Mrs. S. Collett will sing Handel's aria "I know that my redeemer liveth."

THE WATER SUPPLY.

The monthly water return gives the storage in the reservoirs supplying the City as 1,024 million gallons on April 1st against 1,202 millions on the same date last year. The consumption with an intermittent supply for about half the month was 220 million gallons against a consumption in March 1924 of 286 million gallons with a constant supply.

At Kowloon the storage on April 1st amounted to 183 million gallons against 105 million on the same date last year. The consumption during March 1925 with the supply restricted to about three hours a day was 33 million gallons against 65 million gallons with full supply during March 1924.

The heavy rains of March—8 inches against an average of 2—and their continuance into April have brought about a welcome withdrawal of the restriction to the supply both at Kowloon and in the City. The Kowloon Reservoir contained 2 million gallons more at the end of the month than at the beginning, and the Hongkong reservoirs, from which were drawn a supply of 234 million gallons, had only fallen 90 million during the month.

TSING MING FESTIVAL. SOCONY COMPRADEORE IS KIDNAPPED.

The Canton Gazette reports that: On the 5th instant, being the Tsing Ming Festival, large numbers of the people went out to the countryside to worship at the various cemeteries. Motor-cars, rickshaws, carriages and sedan chairs were in big demand. Amongst those who went to visit their ancestors' graves was the Hongkong compadore of the Standard Oil Co. of New York. While worshipping at the Cheung Ngai (Ivory) Hill a gang of about 50 bandits, all armed to the teeth, kidnaped two elderly men, one of whom was Mr. Wong Shiu Tong, the oil compadore. His friends at once informed the troops stationed nearby to make pursuit, but the bandits had gone far ahead and no trace of them could be found. The family was informed and a telegraphic message was at once sent to the Hongkong office of the Standard Oil Co. It is stated that the bandits got information beforehand from some of the compadore's underlings and lay in wait for Mr. Wong at the hillside. The kidnapping could not have been purely accidental, and those in league with the bandits expect to share in the ransom to be exacted from the wealthy compadore.

INDIANS IN TROUBLE. ONE MAN SENT FOR TRIAL AT THE SESSIONS.

At the Central Magistracy yesterday afternoon, before Mr. S. B. R. McDermott, the hearing was resumed in the case in which two Indians, Backhaus Singh and Backhaus Singh, were charged separately with the possession of a revolver.

Mr. T. H. King (Deputy Superintendent of Police) prosecuted and Mr. H. J. Armstrong appeared for the first defendant, while Mr. H. S. Fitroy, instructed by Messrs. Lee and Russ, represented the other man.

The case for the prosecution against Backhaus Singh was concluded on Tuesday, and yesterday he went into the witness box and stated that he was a watchman at Sir Paul Chater's bungalow. He knew that his friend, Backhaus Singh, possessed a revolver, which he sometimes kept on his person and at other times in a box belonging to another Indian they knew, named Buntar Singh. Backhaus Singh, who was a watchman at night at Mr. Ho Fook's, told him he had a licence for it, given him by his master. He had no reason to suspect that his friend had no licence. On the night of March 25th, (the evening on which he was arrested by a Chinese motor driver of the Central Fire Station), Backhaus Singh arranged to go to Yau-mat with him, and gave him the revolver with instructions to wait at the Hongkong side of the Ferry to Yau-mat while Backhaus Singh went to Mr. Ho Fook to obtain leave of absence. He further instructed the defendant, in the event of his failing to get leave, to take the revolver home and put it in Buntar Singh's box, where it was kept at times. While walking in the direction of the Yau-mat Ferry he (the defendant) was arrested by the Chinese and the revolver found in his pocket.

Following a short cross-examination by Mr. King, the defendant was committed for trial at the next Criminal Sessions, bail being allowed in \$3,000.

The hearing of the case against Backhaus Singh on the same charge was begun, and Mr. King stated that the evidence was very much the same as in the previous case, except that it would be elaborated in certain instances, and that when brought in the Central Police Station, Backhaus Singh made a statement that the revolver was given to him by this defendant.

After hearing some of the evidence for the prosecution, His Worship adjourned this case until this afternoon.

PEA-SHOOTER DESPERADO. PUNISHED BY MAMMA IN HIS VICTIM'S PRESENCE.

Before Mr. J. H. Wood at the Central Magistracy yesterday, a Chinese boy was charged with shooting at a motor-car with a pea-shooter, at Bonham Road, near Hill Street, at 12.45 p.m. on Tuesday last.

Mr. Thomas Arnold, of the Hongkong, Canton and Macao Steamboat Company, stated that he was driving in a motor-car with his father, when two small boys discharged pellets from a pea-shooter at the car. They boys appeared to have been waiting in wait for the car and deliberately discharged the pellets, which struck the bonnet and the side of the car and left marks. The driver stopped and witness chased the culprits. One boy escaped, but he caught the other.

The youthful offender appeared in Court, where he was shooting at, same birds, and his missiles struck the car by accident.

The boy's mother was called and gave an undertaking that her son would be punished and he was accordingly discharged. In doing so, His Worship said that he would like her to take the youngster into another room and chastise him in the presence of Mr. Arnold and in a way that would satisfy that gentleman.

The punishment was duly carried out.

F.M.S. AND OUR UNIVERSITY. "A SOUND PLACE."

CABLES.

EARLIER CABLES.

[THROUGH REUTER'S AGENCY.]

FRENCH FINANCIAL PROBLEM.
SOCIALISTS HAVE ALTERNATIVE
TO DE MONZIE PLAN.

PARIS, April 7th.

The preamble of M. De Monzie's Finance Bill admits that the legal limit of the note issue was exceeded this year, and that the practice was rendered possible by the manipulation of various items in the weekly balance-sheet of the Banque de France, which must be terminated. The Banque de France demanded that the position between itself and the Treasury be legally regularised, and the Government considers that the increase of the note issue limit is indispensable to the integrity of the Banque's credit and the healthy administration of the country's finances.

M. De Monzie announced that the interest on the new Perpetual Rentes to be issued to the subscribers to the voluntary ten per cent. capital tax had been fixed at three per cent. The issue will be at par, and will not be exempt from taxation. All are liable to income-tax, with the exception of wage-earners who do not subscribe a tenth part of their capital who will be exceptionally taxed to the amount of their default. Subscription is payable quarterly for five years.

M. De Monzie summed up the measure as the maximum of option and the minimum of constraint.

The Bill embodying the proposals, when laid on the table in the Chamber, will be immediately referred to the Finance Committee for report. Hence it will not be debated before Thursday or Friday.

The Socialists are submitting to the Finance Committee a counter-project providing for a ten per cent. capital levy, but this is simply a party demonstration, and it is expected that the Socialists will vote for M. De Monzie's Bill.

Later.

The Chamber referred the Finance Bill to its Finance Committee for report, and agreed to M. De Monzie's request for a debate on the measure to-morrow, "in view of the anxiety of public opinion."

LATEST CABLES.

DISCUSSION IN COMMITTEE.

PARIS, April 8th.

The Finance Committee of the Chamber of Deputies discussed at some length the Finance Bill, in the presence of M. De Monzie.

It was suggested that the articles in the Bill—providing for the issue of four milliard francs in new banknotes—should be treated as a separate Bill and adopted immediately; whilst the remainder of the measure, providing for the forced capital loan should be further considered.

M. Herriot refused to separate the two portions of the Bill. He said he would stake the existence of the Cabinet on the issue.

The Committee rose in the early hours of the morning, when a communiqué was issued. It stated that the Committee, by 19 votes to 14, had rejected the suggested separation of the Bill, but desired to study the measure as devoted entirely to the improvement of the financial situation. Therefore, they reserved the right, whilst considering the remainder of the Bill, to examine any possible counter-proposals.

The Committee will meet again later.

LATER.

The Chamber will be unable to debate the financial proposals to-day, as the Finance Committee is still considering them.

EARLIER CABLES.

BELGIAN CHAMBER.
SOCIALISTS HAVE SIGNIFICANT
GAIN IN SEATS.

BRUSSELS, April 7th.

The new Chamber will consist of 78 Catholics, 77 Socialists, 24 Liberals, 6 extreme Flemings, 2 Communists and 1 Independent.

The principal change in the parties compared with the previous Chamber consists of a Socialist gain of seven and a liberal loss of nine.

GERMANY AND ENGLAND.

REPARATION RECOVERY ACT
IS SUSPENDED.

LONDON, April 7th.

The House of Commons unanimously passed a resolution moved by Mr. Winston Churchill suspending the German Reparations Recovery Act of 1921 imposing a 25 per cent. levy on German imports into England, and substituting an alternative method which will not involve payments by individual merchants and will not prejudice the rights of the British Government with respect to the Act.

Mr. Churchill said that the Act had produced over £25,000,000 for the British Treasury. The new arrangement was due to Germany's desire for a method more acceptable to her, and to the fact that the levy, owing to a revival in Anglo-German trade had lately been producing more than the British share of the reparations. The Government were satisfied that the German Government would co-operate loyally under the new system, which would produce the same results as the levy and with far less friction and disturbance in international trade. The arrangement was a small step towards European appeasement and restoration.

Mr. Wm. Graham (Lab., Edinburgh Central) and Mr. Lloyd George approved of the new method, the sole dissentient being Sir F. Wise (C., Ilford), who asked whether the Dominions had been consulted in regard to the suspension of the levy.

The House of Lords carried without a discussion a resolution similar to Mr. Churchill's.

GERMAN PRESIDENCY.

VON HINDENBURG STILL REFUSES
NOMINATION.

BERLIN, April 7th.

Despite the German Nationals' desperate efforts, Von Hindenburg has declined to accept nomination to the Presidency. He declares that he does not intend at his age to enter politics, from which he has all his life held aloof.

His recommendation that the Nationals should adopt Herr Jarres is likely to be adopted, but Herr Jarres' prospect of beating Dr. Marx on April 28th is considered remote.

It is understood that Von Hindenburg's refusal is influenced by the absence of support of the German Peoples' Party, as which Herr Stresemann, the Foreign Minister, who is one of the leaders, pointed out the disastrous impression such a candidacy would make in Europe.

Later the Nationals despatched Von Tirpitz to Hanover to try and induce Von Hindenburg to change his mind.

COUNTERFEITERS IN CANADA.

SENTENCE OF IMPRISONMENT
FOR THREE BROTHERS.

MONTREAL, April 7th.

Of five brothers charged with counterfeiting, the eldest was sentenced to three years' imprisonment, two others to six months' imprisonment, and the two youngest were released on suspended sentence.

The father of the five brothers, who was also implicated, was released on parole to attend his wife's deathbed.

QUARTIER LATIN INCIDENT.

MINISTER OF INSTRUCTION IS
CENSURED BY SENATE.

PARIS, April 7th.

The Senate, by 136 votes to 134, censured the attitude of the Minister for Public Instruction in connection with the Quartier Latin incidents. The charge levelled against the Minister was that of assailing the Faculty of Law's rights, abolishing the liberties of higher education and offending the entire university.

PRINCE OF WALES.

FIRST TO ENTER TAKARADI
HARBOUR.

FREETOWN, April 7th.

H.M.S. *Repulse*, with H.R.H. The Prince of Wales on board, sailed for Takaradi, Gold Coast.

The Prince of Wales will be the first to enter the harbour, which has not yet been quite completed. The cost of the harbour is £2,700,000.

CANTON NEWS.

[FROM OUR CHINA CORRESPONDENT.]

NATIONAL LABOUR CONGRESS.

The second national conference of Chinese Labour will be held in Canton, May 1st next, according to invitation issued by the Chinese Seamen's Union and other workers of Wuchang, Shanghai, Hongkong, and Canton. The first conference was held on May, 1922, but since then only sectional conferences have been held.

ILLICIT MINTS.

According to the *Chinese Commercial News*, there are now in Canton and vicinity, 20 illicit mints conducted by militarists with full cognizance of the local authorities who are powerless to check them. The *News* published a list of these mints the other day stating the location and capacity of each mint, some employing more than 50 workmen each and turning out \$12,000 to \$15,000 worth of 20 per cent. subsidiary coins daily. These 20 mints, says the *News*, turn out about \$400,000 worth of subsidiary coins a day. They are 45 to 55 per cent. fine.

JEWELLERS SUSPEND BUSINESS.

Jewellery shops in Canton, suspended business on April 6th pending the result of the appeal they have made against the further imposition of war taxes. Other shops involved in the luxury tax-provisions have stored all their taxable goods under this classification so as to avoid complying with the new tax mandate.

JUDICIAL OFFICERS NOT WANTED.

The Supreme Court in Canton has been advised by the military authorities at Swatow that, during the military occupation of Eastern Kwangtung, judicial officers are not wanted there. After the defeat of General Chen Chung Ming, all non-Kuomintang officials, including the judges and district procurators, had to leave their posts. The Chief Justice of the Supreme Court in Canton, who is also Chief of the Commissariat of Justice, then appointed persons to replace them, but on the arrival of the new judicial officials, they were prevented by the militarists in occupation from assuming office.

FATAL FIRE.

Four persons were burned to death at a fire at White Rice Street, Canton, early on the morning of April 6th, when five buildings were gutted.

PRESSMEN'S HOLIDAY.

LONDON, April 7th.

The newspapers throughout England are not being published on Good Friday.

FOOTBALL AT HOME.

LATEST RESULTS OF MATCHES IN
SCOTTISH LEAGUE.

LONDON, April 7th.

The latest Scottish football League results are:—
Rangers, 2; Aberdeen, 0.
St. Mirren, 1; Airdrie, 0.

LATEST CABLES.
[REUTER'S "AMERICAN SERVICE"]

OSLO CITY LOAN.

EIGHT MILLIONS BORROWED
FROM U.S. BANKERS.

OSLO, April 7th.

The City of Oslo has contracted a loan of \$9,000,000 from the New York bankers, Messrs. Kuhn and Loeb.
The loan is for a period of 30 years, with interest at 6 per cent.

EARLIER CABLES.

FATAL EXPLOSION.

SERIOUS DISASTER IN FACTORY
FOR FIREWORKS.

HANOVER, April 7th.

At least a hundred buildings have been destroyed by a series of explosions in the National Fireworks Company's factory. Some terror-stricken work girls hurried themselves from the windows.
It is feared that several were killed. Many others had narrow escapes.

NEW AEROPLANE CARRIER.

LATEST AMERICAN VESSEL IS
LAUNCHED AT CAMDEN.

NEW YORK, April 7th.

The latest aeroplane carrier, *Saratoga*, has been launched at Camden, New Jersey.
The ship has a displacement of 33,000 tons, and carries 72 aeroplanes, of which 31 are bombers.
It cost forty-five million dollars.

POLITICAL SITUATION
IN CHINA.

[THROUGH REUTER'S AGENCY.]

BANDITS IN HONAN.

FURTHER DETAILS OF SITUATION
AT SHENKIU.

PEKING, April 8th.

According to further details as regards the Rev. Mr. Tomkinson, the brigands, who are now holding Shenkiu, have been pursued for some time by Government troops. The Rev. Mr. Tomkinson was sent out with the brigand leader to negotiate with the attacking forces, but his efforts were unsuccessful and only made the authorities more determined to regain the town.

The brigands feel that Mr. Tomkinson's efforts made things worse. Therefore, they avow they will kill him directly the city is taken.

It is understood that the Military Governor, General Hu Ching Yi, has replied to the Waichiao telegram, stating he will be responsible for foreign lives and property in his province.

THE FIRST REPORT.

[The first news of Mr. Tomkinson's danger reached Peking on April 6th, in the following telegram: The China Inland Mission headquarters in Shanghai have wired to Peking, stating that Honan Government troops are attacking Shenkiu, where the Rev. Mr. Tomkinson and his wife, missionaries, are stationed. Mr. Tomkinson says their lives will be immediately forfeited by the resisting forces if the city falls. A later wire states that the C.I.M. Assistant Superintendent, Mr. Ford, has reached Shenkiu, but the danger is intensified. The British Legation has made representations to the Foreign Office concerning the matter and the Foreign Office has wired to the Honan Military Governor urging him to take all possible steps for the protection of Mr. Tomkinson and other foreign lives and property in that district.]

FATHER DE CLIPPELE.

BELGIAN PRIEST IS RELEASED
BY BANDITS.

PEKING, April 8th.

The Belgian priest, Father De Clippele, who was kidnapped by bandits on January 21st, has been released.

[FROM THE "DAILY BULLETIN"]

CHINESE EASTERN RAILWAY.

CHARGES FRAMED AGAINST FOUR
OF THE OFFICIALS.

HARBIN, April 7th.

M. Ostroumoff, ex-manager of the Chinese Eastern Railway, has been indicted on the charge of violation of official duties, M. Gondatti, ex-chief of the Land Department, has been indicted on the charge of forgery of official documents, and M. Michailoff, ex-chief of the Economic Department, and M. Stepanin, ex-chief accountant, for swindling.

All four officials have been kept in custody since September by the request of the Soviet authorities in connection with the organisation of grain elevators, purchase of rails, telephone cable, mixed storage, shipping boats and operations, and employees' pensions, obligations.

GENERAL TAN MURDERED.

SLAIN AT HIS RESIDENCE IN
SHANGHAI.

SHANGHAI, April 7th.

General Tan Hui Ming, ex-Military Governor of Kwangsi, was murdered yesterday morning at his residence in the French Concession.

According to the police, Tan Tao Ming was sitting at breakfast, when a servant, who had been in his employ eight years, is alleged to have approached him from behind and fired a revolver three times, one of the shots proving fatal.

The noise attracted the police, who, it is reported, found the servant attempting to commit suicide, having wounded himself, and he was taken to hospital.

The motive for the crime is obscure, and there is no evidence of any political significance.

LATE DR. SUN YAT SEN.

PREPARATIONS FOR LAST REST-
ING PLACE AT NANKING.

PEKING, April 7th.

The late Sun Yat Sen's family and the leading members of the Kuomintang are proceeding to the South to-morrow, leaving Li Shih Tseng to look after Sun Yat Sen's shrine in the Western Hills.

The party are proceeding to Nanking to prepare the site on the Purple Mountain for Sun Yat Sen's last resting-place.

GOLD FRANK QUESTION.

LEGAL OPINION ON LATEST PRO-
POSAL FOR SETTLEMENT.

PEKING, April 7th.

It is unofficially reported that the Minister of Justice, Chang Shih Chao, at a meeting of the Cabinet held this morning, informally reported that the Ministry of Justice had investigated the documents connected with the gold franc case, and had decided that the suggested agreement would not cause any loss to the national treasury and was not a violation of the law.

FAR EASTERN CABLE
NEWS.

[THROUGH REUTER'S AGENCY.]

ROCKEFELLER FOUNDATION.

PEKING PROFESSORSHIP UNDER
OFFER TO DR. BOK.

AMSTERDAM, April 8th.

According to the *Telegraph*, the Rockefeller Foundation, of New York, has offered the Anatomical Professorship at Peking Union Medical College to Dr. S. F. Bok.

At present, Dr. Bok is attached to the Laboratory of Amsterdam Valerius Hospital.

RUSSO-JAPANESE TREATY.

BARON SHIDEHARA'S STATEMENT
PUBLISHED IN PARIS.

PARIS, April 8th.

Le Matin publishes a statement from Baron Shidehara (Japanese Minister for Foreign Affairs), conveyed through the Japanese Embassy. It states that apart from the Russo-Japanese Treaty, which has already been integrally published, nothing was concluded between the two countries. It is sheer nonsense to allege Japan would have contracted an engagement, incompatible with her duty towards the League of Nations, to which she remains resolutely faithful.

Le Matin adds that far from planning a political alliance with the Soviets, Japan is endeavouring to tighten relations with the Western Powers, especially France.—*Havas*.

MISSIONARIES IN CHINA.

LONDON FOREIGN OFFICE SEES
NO GROUND FOR ALARM.

LONDON, April 7th.

It is learned that the Foreign Office has received no special representations in regard to the safety of British missionaries in China.

It is pointed out that the Government of China are primarily responsible for the protection of foreign residents, and that diplomatic representations seldom fail to ensure that all possible protection be given.

[FROM THE "DAILY BULLETIN"]

POLITICS IN JAPAN.

MR. TAKAHASHI HAS SIGNIFIED
INTENTION TO RESIGN.

TOKYO, April 7th.

Political circles have been considerably agitated during the last few days by Mr. Takahashi's announcement of his intention to resign both from the Cabinet and from the presidency of the Seiyukai. While it is understood that he has already tendered his resignation as Minister of Agriculture and Commerce, official action in the matter has not yet been taken, but the Cabinet are believed to be considering the matter to-day.

General Baron Takada, ex-Minister for War in the Hara Cabinet, is freely mentioned for the presidency of the Seiyukai.

It is difficult yet to say what the foregoing changes may portend.

SINGAPORE FORTIFICATION.

NEW SCHEME IS NOW UNDER
CONSIDERATION.

LONDON, April 7th.

In the House of Commons, Lieutenant-Commander J. M. Kenworthy (L., Central Hull) asked with regard to the new fortifications at Singapore, and Sir Laming Worthington-Evans referred him to his reply of March 17th.

Lieut-Commander Kenworthy asked: Are we to understand that extensive alterations and enlargements of the dockyards are proceeding; and that the fortifications are not being commenced simultaneously?

Sir L. Worthington-Evans: No. They are being considered.

Lieut-Commander Kenworthy remarked that that was a curious form of strategy.

THE OVERSEAS LEAGUE.

NEW PREMISES OPENED BY THE
PRINCE.

The Prince of Wales on March 3rd

opened the new club house of the Overseas League. The building is in Park Place, St. James's Street, and adjoins Vernon House, the world headquarters of the League. He was received by Sir Ernest Birch, chairman of the League, Lady de Vaux, honorary controller, Mr. Evelyn Wrench, founders' secretary, and members of the Central Council. The Prince was conducted to the dining room, where, in a short speech, he declared the new club-house open. He said:—
"I am particularly glad that one of my last duties before starting on my long journey overseas should be that of declaring open these new buildings of the Overseas League. In all my travels to the Dominions and to foreign countries, I have constantly come in contact with members of the League, and I have no doubt that I shall meet more in West Africa, South Africa and South America."
(Continued on next column).

LOCAL SPORT.

BILLIARDS.

CHAMPIONSHIP OF COLONY
AT V.R.C.

In the third round of the Billiards Tournament for the Championship of the Colony at the Victoria Recreation Club last night, Mr. S. C. Kwok defeated Mr. P. S. Leung by the narrow margin of 15 points, the final scores reading 800-733.

CHIEF BREAKS.

The following were the chief breaks:—
Mr. Kwok: 10, 14, 33, 11, 28, 13, 31, 19, 38, 18, 19, 11, 40, 16, 17, 13, 12, 14, 17, 10, 13, 23, 15, 32, 18, 15, 18, 27.
Mr. Leung: 18, 30, 34, 23, 11, 34, 29, 14, 13, 19, 33, 11, 28, 11, 27, 14, 10, 21, 36, 37, 17, 13, 13, 14, 14.

To-night Mr. P. Yvanovich will meet Mr. J. Thomas. The next tournament game has been arranged for Tuesday night, when Mr. Ng Sze Kwong is due to play Mr. Ng Sze Cheung.

BOXING.

CARLIDGE-DUPRE FIGHT WILE
NOT TAKE PLACE.

The fight between C.F.O. Carlidge, Champion of the Colony, and André Dupre, who has been described as the undefeated Featherweight Champion of France, which was to have been staged by the Hongkong Boxing Association in Hongkong on April 20th, will not take place.

A *Daily Press* representative received this information yesterday from Mr. T. G. Bennett, Hon. Secretary of the Association, who said that a cable was sent to Dupre guaranteeing him \$1,500 inclusive of all expenses. Dupre, called back saying that wanted \$2,000, and nothing like \$1,500. Dupre later called to the effect that he wanted \$2,000, and a reply was sent that this was impossible and that the offer must be withdrawn. Everything that was possible had been done to get the French boxer to visit Hongkong, but the figure he asked could not be countenanced.

BAILIFF AS AUCTIONEER.

UNUSUAL CHARGE IN A
SINGAPORE COURT.

An unusual case was heard in the Singapore Criminal District Court, last week, before Mr. Ralph Scott, in which A. C. Pestana, the bailiff of the Civil District Court, was charged with selling property himself which should have been sold by an auctioneer. Mr. N. H. P. Whitley, D.P.D., appeared for the Crown, and Mr. E. L. Talma for the defence.

The Deputy Public Prosecutor said that this was a charge under a very unusual section of the Penal Code. This section was meant to cover a considerable number of cases in various Ordinances for which no provision had been made. In these cases it was laid down that a person should or should not do such and such a thing, but the penalty for a breach of the particular section was not laid down.

The bailiff was allowed to conduct sales of property up to \$100. Mr. Whitley continued, but above that sum the sale had to be conducted by an auctioneer. The obvious reason was that this legislation dealt with measures taken against people who were unable to meet their liabilities, and whose property was attached to protect these people, by ensuring that their property realised as much as it reasonably could, and that there was no collusion between the seller and the buyer.

In the present case the accused sold property which he himself had valued at \$300 for \$410, on a warrant for \$420. The price of \$410 seemed to be very much less than the real value of the property.

After hearing Mr. Talma, for the defence, his honour said that as this was the first case which had been brought under this section to his knowledge, and as no evidence had been brought forward that definite instructions in writing existed in Singapore for the bailiff, he would merely impose a nominal fine of \$5 and costs.

Chan Lai Lum, the Chinese postman, who was convicted at the Bowdoin Magistrate's court on Tuesday of having harboured a young Chinese girl, was yesterday sentenced by Mr. E. W. Hamilton to two months' hard labour.

I shall be able to tell them that the League is still going ahead. Though it is not quite 15 years old, it now has a membership of over 30,000 in all parts of the Empire and among British communities in foreign lands. It is in many different ways amply fulfilling the object with which it was founded—to establish personal touch among citizens of the Empire and to make them feel at home in whatever part of the world they may happen to be. This house, bought as the League's war memorial in October, 1922, was opened by my brother, the Duke of York, just over three years ago. The rapid increase of members from overseas has made extra space a necessity. By the addition of the new premises to-day the League becomes possessed of four fine buildings in the very heart of London, which gives it, I think, a headquarters well worthy of an organization which reaches out to every corner of the world where the English tongue is spoken. I am much honoured by your invitation to declare them open, and I formally doing so. I should like to wish the League all prosperity and success in the future.

SOUTH MANCHURIA RAILWAY

SUMMER HOLIDAY
RESORTSIN
SOUTH MANCHURIA

GOSHIGAWARA.—Finest Seaside Summer Holiday Resort in North China. Five miles from Dairen, but connected with the city by special motor and carriage road and electric tramway. Yamato Hotel (35 rooms) and 15 furnished bungalows in charming cliff garden. Bathing, Boating, Fishing, Golf, Tennis, Billiards, Orchestra twice a week. Capital place for children.

OGONDAI.—Most beautiful and select Seaside Resort in the Far East. Two miles from Port Arthur. Formerly the Summer Resort of the high Russian officers and officials. Yamato Hotel and 30 villas and bungalows, mostly with detached servants' quarters. Excellent Bathing, Wonderful Scenery, Historic Battlefields, Banned and Diamonded Forts Miles of charming Walks and Drives. Abundant Fishing Facilities. Orchestra twice a week. Best place for high-class families.

PORT ARTHUR.—Famous for its two memorable Sieges and its beautiful landlocked Harbour. Exactly one hour's journey from Dairen by express train. Yamato Hotel (16 rooms). Excellent place of historical and scenic interest to fill a month with a fresh walk or drive every day. Most healthy and salubrious spot in the Far East.

All under the direct management of the SOUTH MANCHURIA RAILWAY CO.
Illustrated Booklets and all Information post free on request.

Applications may be sent to the Hotel Managers at the various resorts or to
THE SUPERINTENDENT OF HOTELS, Traffic Department.
Cable Add.: MANCHURIAN RAILWAY, SOUTH MANCHURIA RAILWAY, Dairen.
Codes: A.B.C. 5th & 6th Ed., A.L. Liebert and Bentley's.

Pioneers and Leaders Still!

THE "STANDARD" Cars were first introduced in 1903. Every year has shown a steady and marked improvement justifying an extraordinary popularity which can only be secured by a really first class car. Gracefully built the "STANDARD" is pleasing to look at and comfortable to ride in. The specification is complete in every detail and includes among other features overhead valve engine, magnetic ignition, thermo-syphon cooling, etc., etc.

Agents:
ALEX. ROSS & CO. (CHINA), LIMITED
Bank of China Building, Queen's Road, Tel. C. 2457.
Catalogues and full specifications on application to the Agents.

The All British Standard CAR

Fitted Ballroom with Tyres.

Standard Motor Co., Ltd., Coventry, England.

Prices
11.4 h.p. 2 or 4 seats... £2275, 0, 0, delivered Hongkong.
14 h.p. do. £2565, 0, 0, do.
Other models on application.

"Your 'van'!"

It is to your advantage to make a habit of taking Bovril. It will give you that extra vigour and endurance which just makes the difference at the critical moment of a tiring game. Bovril drinkers are faster players.

BOVRIL

Prevents that Sinking feeling

RABIES.
WHEN DOG BITES ARE
DANGEROUS.

The following letter written by Mr. C. Ward-Jackson, of Kuala Lumpur to the *Malay Mail* will doubtless have an interest for many readers in Hongkong:—

A friend telephoned to me early this morning saying he feared that his dog had rabies (hydrophobia), as he was "frothing at the mouth" but was otherwise normal. I told my friend to examine his dog's mouth. He did so and reported that small pieces of green matter were upon the dog's teeth. I suggested that the dog had eaten grass "for his stomach's sake and for his often infirmities," hence the frothing mouth. Closer examination proved that this was so.

Let me, above incident serves to illustrate the condition of nervousness into which some people allow themselves to be worked by the mere announcement of the existence of a case of rabies and the consequent publication of a muzzling order.

I think, therefore, it should be stated that the bite of a healthy, non-rabid dog is no more injurious than a wound inflicted by any other means.

Rabies is a true contagious disease, and cannot arise spontaneously or from any cause whatever other than by a bite from an animal suffering from rabies.

Many people believe that if a dog bites a person and then "goes mad," the person bitten will also "go mad." This is erroneous, and the idea should be dispelled. Pasteur, who discovered a method of inoculation with the virus of rabid animals as a cure for hydrophobia in man, observed that a bite from a dog, even 48 hours before any visible symptoms of the disease were seen, was not dangerous.

In an excellent brochure entitled "Concerning Rabies and Pasteur Treatment," by Dr. A. Neeve Kingsbury (Bulletin No. 9 of 1924), particulars are given of the disease, hydrophobia; the symptoms of it in the animal most commonly affected, namely, the dog, are described, and details are given of the Pasteur prophylactic vaccine which is used at the Institute for Medical Research.

Dr. Kingsbury says, *inter alia*: "Not everyone who is bitten by a mad dog will develop rabies. Generally the risk of infection is increased by the number and depths of the bites, but the saliva of some rabid dogs is more virulent than that of others."

The only hope is to obtain treatment before the disease declares itself, and preferably as soon as possible after the bite.

Patients are advised to proceed to the Institute for Medical Research, Kuala Lumpur, for a course of prophylactic treatment, in the following circumstances:—

1. Those bitten by an unknown dog without provocation.
2. Those bitten by an unknown dog which is thought to be rabid. The dog should be kept securely tied up for ten days. If it falls ill or dies, treatment is advisable and the dog's brain should be removed, covered in glycerine, and brought to the Institute for Medical Research.

3. Those who have had recent abrasions contaminated by the saliva of rabid animals.

In all these cases the wound should be thoroughly cauterised as early as possible with nitric acid, carbolic acid, or a red hot iron.

It is also announced in the brochure under reference that anti-rabies treatment is available at the Institute for Medical Research, Kuala Lumpur. The course consists of daily injections for ten days, and little or no inconvenience results from the inoculations.

SAVED FROM WHITE SLAVERY.
GOOD WORK BY THE PARIS
POLICE.

Three young Parisiennes who believed that they were on the highway to fame and fortune as cinema artists have been rescued from the clutches of a gang of white slave traffickers, thanks to the vigilance of the Paris and Marseilles police. For some time the police have known that a well-organised association was engaged in the white slave traffic, enticing young girls from their homes and shipping them to Egypt and South America, where, penniless and friendless, they found themselves doomed to a life of shame.

A close watch was therefore kept on requests for passports, and when the police learned that a demand had been made at Cassis, near Marseilles, on behalf of four artists they set a watch on the officer. On the appointed day a taxi cab containing three women and a man drove up to the passport office; but the detectives stepped forward the man took to flight. The three women on being questioned said they were bound for Egypt under the guidance of this man, who had promised them a career as cinema artists.

They related how the man and a companion, both well dressed and well provided with money, had made their acquaintance in Paris, and learning that they were unemployed told them he could give them highly-paid work for the summer. They would go to Egypt. He secured for them passports for them and handed them over at Marseilles to another guide. The women told of an acquaintance who, approached at the same time as themselves, had already set out, and it was discovered that she had been smuggled away, without a passport, hidden in the hold of a vessel.

Inquiries are also being made concerning another girl, a minor, who recently set out on the same journey but has not since been heard of. The police are now in possession of clues to the identity of at least three members of the gang, which is alleged to have operated on an extensive scale in Paris for some time past.

QUEEN ELIZABETH.
NATION'S NEW PORTRAIT.

A very important oil portrait on panel, representing Queen Elizabeth, was recently purchased by the trustees of the National Portrait Gallery. The picture, with another of the poet Dryden, by Sir Godfrey Kneller, was acquired by a private arrangement from the Earl of Darley.

The portrait shows us our greatest Queen at the prime of her life, in about her 40th year, before her features had acquired that hard, almost witch-like character reflected so strikingly in the little gold relief exhibited at St. Martin's Place, but not before they had been sharpened and intensified by years of ceaseless encounter with many of the warring and diplomatic of the time, by the shock of rumours of wars, and by the shock of the famous series of crises that laid the foundations of modern English political institutions, and cleared the way for the civilisation of to-day is ours.

The gallery already possesses several portraits of the Queen, two of which are considered either from the aesthetic or the historical points of view, mere pieces of the past, and one, the Hilliard miniature, which is probably the finest portrait of Elizabeth that has survived. It would be absurd to compare that tiny but beautifully designed tondo with the new acquisition, which shows the Queen nearly as large as life. The latter picture is conceived in quite a different way, the drawing is less nearly perfect, that of the hands being especially weak, and the colouring in much less positive than in the other. But as an impression of the Queen as she must have appeared to those about her Court, the Darley portrait is probably the most valuable we have.

In some ways it resembles the oil painting of Elizabeth that now hangs in the Gallery of Fine Arts, Siena, a poor copy hanging in one of the apartments at Windsor. The portrait in the corridor between the Pitti Palace and the Uffizi Gallery, about which so much has recently been said by those who would hand it to the National Portrait Gallery in exchange for the Italian picture is a very poor portrait indeed, and was certainly never painted from life. It is directly inspired by the Dillon picture. There exist, scattered over the whole world, a large number of such portraits of Queen Elizabeth. Some of these are recent discoveries, but as many as thirty years ago Mr. O'Donoghue in his catalogue enumerated eight-three painted portraits, five drawings, and thirty-six miniatures, besides 300 engravings and eighty medals, cameos, and other bibelots. Hardly any of these give us any better idea of Queen Elizabeth as she appeared to her contemporaries than do the numerous so-called portraits of Shakespeare.

We know very little of the authors of such of these portraits as are likely to have been painted from life. There are Zuccaro, Gheeraerts, and de Heere, who painted in oils, and Hilliard and Isaac Oliver, who worked in miniature. Researches by Mr. Lionel Cust suggest that Gheeraerts alone can be shown to have actually painted the Queen. To attribute the newly acquired portrait to that artist would be too bold a course, but Mr. Miller considers it to be at least possible that it is the work of one John de Critz, who was apprenticed to de Heere. This, however, is intended to be no more than a guess. There really is not as yet sufficient evidence on which to base a scholarly attribution, but it will be generally agreed that the nation has in its possession an authentic, life-like, and charming portrait of one of the greatest, most curious, and most romantic figures in English history. The painting will presently be hung in a specially prepared position in Room XXX—R. K. FARLOCK in the London *Daily Telegraph*.

There is a possibility that a definite cure for tuberculosis is in sight.

Such is the conclusion from an important review in the March number of *Medical Science* by Dr. S. R. Douglas (Director of Bacteriology in the National Institute of Medical Research), of the Danish Professor Møllgaard's work. (Copenhagen, Busck).

Professor Møllgaard is a specialist who knows his subject thoroughly, and Dr. Douglas in *Medical Science* congratulates him "on his brilliant conception of neutralising the toxic effects of the organisms killed by the chemotherapeutic agent, by means of an antiserum." In non-technical language, a serum is injected into the blood to prepare it for digesting the dead tuberculosis bacilli. Either before or after the blood is thus prepared, a new substance, Sanoerysin, is injected in weak solution. Sanoerysin kills the bacilli; the serum eliminates the poisons which have been caused by the presence of the dead bacilli.

Sanoerysin, according to the review, is a compound salt of gold and sodium.

It is a solid snow white substance composed of long needle-like crystals. Its activity is amazing. A solution of 1 in 100,000 kills the bacillus and of 1 in 1,000,000 prevents its growth.

Sanoerysin without the serum kills the bacilli, but it also kills the patient when it is tried on animals. But where its administration is combined with the case has healed animals even with a serum it has been an advanced one. With human beings in the Danish hospitals the results have been hopeful, though there have been some failures. It is expected that with further knowledge and with the preparation of a more efficient and powerful serum greater success may be achieved. At present the use of Sanoerysin is only in its infancy, but good medical opinion holds that the world is on the eve of a discovery which will revolutionise treatment and perhaps exterminate tuberculosis.

There is a possibility that a definite cure for tuberculosis is in sight.

Such is the conclusion from an important review in the March number of *Medical Science* by Dr. S. R. Douglas (Director of Bacteriology in the National Institute of Medical Research), of the Danish Professor Møllgaard's work. (Copenhagen, Busck).

Professor Møllgaard is a specialist who knows his subject thoroughly, and Dr. Douglas in *Medical Science* congratulates him "on his brilliant conception of neutralising the toxic effects of the organisms killed by the chemotherapeutic agent, by means of an antiserum." In non-technical language, a serum is injected into the blood to prepare it for digesting the dead tuberculosis bacilli. Either before or after the blood is thus prepared, a new substance, Sanoerysin, is injected in weak solution. Sanoerysin kills the bacilli; the serum eliminates the poisons which have been caused by the presence of the dead bacilli.

Sanoerysin, according to the review, is a compound salt of gold and sodium. It is a solid snow white substance composed of long needle-like crystals. Its activity is amazing. A solution of 1 in 100,000 kills the bacillus and of 1 in 1,000,000 prevents its growth.

Sanoerysin without the serum kills the bacilli, but it also kills the patient when it is tried on animals. But where its administration is combined with the case has healed animals even with a serum it has been an advanced one. With human beings in the Danish hospitals the results have been hopeful, though there have been some failures. It is expected that with further knowledge and with the preparation of a more efficient and powerful serum greater success may be achieved. At present the use of Sanoerysin is only in its infancy, but good medical opinion holds that the world is on the eve of a discovery which will revolutionise treatment and perhaps exterminate tuberculosis.

ROUND THE LONDON SHOPS.
SUCCESSFUL SPRING DRESS
PARADES.

Fashion parades have been held in London recently, morning and afternoon all over the shopping centres. There was a great deal of overlapping as to dates, the dressmakers and the big firms evidently assuming that their customers would not care to look at other people's selections, and there were five or six booked for the same hour.

Bradleys, Chepstow-place, had over 3,000 visitors at their dress show. It was a beautiful parade, and the dresses were very well chosen, including the cream of the great Paris collections. The tailor-made ranged from a hard, plain suit with short black coat and black and white check skirt to a dressy three-piece suit in black satin trimmed with green and white and jumper in green to match. There were several light tans bordering on orange, one made with a long coat and flaring sides. Among the evening gowns was a tight-fitting black tulle, made in Victorian fashion with a bustle; the admiration its simple charm excited might be regarded as a forecast of the future. A lovely pale gold frock was made with a graceful looped train; a pale silver material arranged butterfly fashion at the back and made with a train. Patterned fabrics for day wear were interesting, particularly in black and white. The evening cloaks were charming.

BLACK SATIN MOSQUETAIRE.

Jay's, Regent-street, included models from the great French houses, and covered every phase of the new styles. The ensemble suit was shown in many forms, and the new feeling for navy blue lightened by touches of colour, and softened by lingerie jabots or long white revers of various kinds, was emphasized. There was one striking navy coat-frock of which the coat had embroideries in carnation confetti on the skirt and cuffs; it was made with split panels to show a coloured under-dress. The tailor-made was exceptionally good, many of them in shades of beige and putty, and the new modified bolero was shown. Black satin mosquetaire was used to make afternoon coats, one of which was trimmed with ermine. The new patterned fabrics were shown as frocks and linings to ensembles, and a printed leopard crepe de Chine trimmed with real leopard skin made a summer two-piece suited for Ascot. Many lace frocks were shown for day and evening, and of these one in smoke grey lace and chiffon was exceptionally lovely.

Reville's showed a very varied collection of inexpensive gowns, varying in prices from eight guineas to 25 guineas. An attractive kasha coat frock in the new red made with a belt across the face in front, and trimmed with black buttons, was 10 guineas; there were quite a number of smart two-piece suits, in kasha and saffron in beige and brown tones at 15 guineas. In some ensembles suits prices were quoted separately for coat and frock.

Whiteley's held a number of dress parades, and had "record" attendances. They showed many French models for day and evening, and also a surprising collection of inexpensive gowns.

OSTRICH FEATHER NOVELTIES.

There was an interesting exhibition of ostrich feather novelties at the Carlton Hotel, when the High Commissioner for South Africa, Sir Edgar Walton, entertained a party at luncheon. The novelties showed some unconventional treatments of the ostrich feather; it was used as a flat heart-shaped mount on a bright red cloth and also to make dress ornaments to finish side draperies. Fans of many shapes and sizes were shown, large feathers, dyed beautiful colours and mounted on tortoiseshell, and others with the feathers falling in fountain fashion. The adaptability of the ostrich feather, which can be artificially lengthened by the addition of other fronds and used for many dress and millinery purposes, is only beginning to be known; it takes the most lovely colour tones, and some of the huge boues shown in the new short lengths in vivid fuchsia, rose pink, and smoke grey would be suitable for wear with evening or summer frocks.

GETTING A BAD NAME.

TROUBLES OF A LOST BIRTH CERTIFICATE.

The *Corriere della Sera* recounts the sad odyssey of a lady in Milan, Signora Maria Ares, who took a maid into her service without references and mislaid her own birth certificate. During the space of four years the servant has found this certificate uncommonly useful; she has obtained situations in good families and moments, leaving the owner of the birth certificate to bear the blame.

The verdict of the Florentine Courts, condemning the thief to a term of imprisonment, has necessitated the precipitate arrival of Signora Ares, upon more than one occasion, who naturally was not identified with the thief and always returned home with "a whole sack of apologies." This has not saved her from another call to Florence on the charge of theft in a house of bad repute, and although she has proved her innocence, the incident has been the last straw to the lady's patience.

A QUEEN'S HAIR SHINGLED.

The Queen of the Belgians has had her hair shingled. She was the first Queen to do so. It is stated that when the Queen, first informed her ladies-in-waiting of her intention they were scandalised, and used every possible argument to dissuade her. The maids of honour held a secret meeting to discuss the matter, but the next morning the Queen appeared smiling—and with her hair shingled. There was a chorus of objections, but the Queen closed the argument with an epigram: "I fear, mesdames, your hair is longer than your views."

Woodward's Gripe Water.

YOUR
NEW
BABY

Give Woodward's every day and keep stomach ills away. It is invaluable for soothing and strengthening baby's digestion, for preventing sourness, fermentation and acidity and thus warding off diarrhoea. During teething-time Woodward's Gripe Water is a safeguard against convulsions. It instantly soothes aching gums, banishes pain and allows baby to sleep in peace. Free from opiates and delicious to the taste. In larger doses a valuable remedy for stomach and digestive disorders in older children and adults. At all Chemists.

WOODWARD'S "Gripe Water"
KEEPS BABY WELL

Cuticura Keeps The
Complexion Fresh

Use Cuticura Soap daily for the toilet and have a clear, fair complexion, free from pimples or blackheads. As the skin is necessary by Cuticura Ointment. Do not fail to include the Cuticura Soap in your toilet preparations. Soap, Ointment, Cuticura sold throughout the world. Write for literature to The Cuticura Medicine Co., Ltd., 10, Abchurch Lane, London, E.C. 4.

Acidity, The Cause Of
Indigestion.

Once get rid of acidity, and away go in digestion, gastritis, sickness or whatever form your stomach trouble may take. To banish harmful stomach acidity it is only necessary to take a simple antacid product, known as Bismarck Magnesia. This preparation stops all trace of acid fermentation the instant it enters the stomach; it prevents even the possibility of pain and ensures that your food will do you good. Doctors recommend Bismarck Magnesia; hospitals use it, and grateful people everywhere recommend it in the hope that others will be spared the torture that they once endured. Let it help you—any chemist can supply this remedy at little cost in either powder or tablet form. When buying be sure to see the word "BISMARCK" in an oval device on the wrapper if you want the one SURE remedy for your stomach disorder.

The Sign of the Genuine

NOTICE TO CONSIGNEES.
AMERICAN AND MANCHURIAN
LINE.

FROM NEW YORK.

THE Steamship "CITY OF BOMBAY" having arrived. Consignees of Cargo by her are informed that all Goods are being landed at their risk into the hazardous and extra-hazardous Godowns of Holt's Wharf, whence delivery may be obtained.

No Claims will be admitted after the Goods have left the Godowns, and all Goods remaining undelivered after 11th April, 1925, will be subject to Rent.

All Claims against the Steamer must be presented to the Underwriter on or before 18th April, 1925, or they will not be recognised.

All broken, chafed, and damaged Goods to be left in the Godowns, where they will be examined on any Tuesdays or Fridays, between the hours of 10.45 a.m. and Noon, with the free storage period of one week.

No Fire Insurance has been effected. Bills of Lading will be countersigned by THE BANK LINE, Ltd., General Agents.
Hongkong, 5th April, 1925.

THE DIRECTORY AND CHRONICLE

CHINA, JAPAN, BRITISH MALAYA, INDO-CHINA, SIAM,
PHILIPPINES, NETHERLANDS INDIA, ETC.

1925

SIXTY-THIRD YEAR OF PUBLICATION.

OBTAINABLE AT THE HONGKONG DAILY PRESS OFFICE
AND FROM LOCAL AGENTS.

IS NOW BEING ISSUED AND CONTAINS
ALPHABETICAL LIST OF FOREIGN BUSINESSMEN, THEIR PERSONNEL AND AGENCIES
CLASSIFIED BUSINESS DIRECTORY OF THE CHINESE TRADE CENTRES
ALPHABETICAL LIST OF FOREIGN RESIDENTS IN THE FAR EAST
GOVERNMENT AND OFFICIAL DEPARTMENTS
UP-TO-DATE COLOURED MAPS OF THE PRINCIPAL PORTS IN THE FAR EAST
DESCRIPTIVE AND STATISTICAL ACCOUNTS OF THE VARIOUS COUNTRIES AND
TRADE-CENTRES OF THE FAR EAST
TRAVELLERS, TRAVELLERS, STAMP DUTIES, BROKERAGE CHARGES, PORTAL GUIDE, ETC.
BRITISH, AMERICAN AND JAPANESE NAVY AND COASTING VESSELS.

1,500 Pages

1,500 Pages

Complete Edition \$12 local currency
Abridged Edition \$8

AN "EXTREMELY USEFUL" BOOK.

Writing from Singapore, under date March 31st, 1922, Sir Geoffrey Thomas, Private Secretary to H.R.H. THE PRINCE OF WALES, says:—

Sir,—I beg to acknowledge the receipt of your letter of the 23rd instant and am desired by the Prince of Wales to thank you for the copy of the 60th annual edition of "THE DIRECTORY & CHRONICLE" FOR CHINA, JAPAN, THE STRAITS SETTLEMENTS, ETC., ETC., which His Royal Highness has been pleased to accept, and which will be extremely useful during the remainder of the tour.

The Managing-Director,
HONGKONG DAILY PRESS, LTD.,
HONGKONG.Yours faithfully,
GEOFFREY THOMAS,
(Private Secretary.)

"GREATER than RUST" Wilkinson's ANTICORROSIVE

Ready Mixed Paints

for Every Description of Iron and Steel Work

Large Stocks kept
of Two Shades each

RED AND GREY

Specify

Wilkinson, Heywood & Clark's
PAINTS

Agents:

S. C. LAY & Co.,

Alexandra Building
Telephone Central 763.

WITHOUT PURE BLOOD HEALTH IS IMPOSSIBLE. VETARZO BLOOD MEDICINE

Never before was there anything like it, nor are its marvellous properties likely ever to be equalled in diseases arising from impure blood. It searches out and expels from the vital current every lurking trace of poisonous matter, curing blood and skin diseases, scurfiness and glandular swellings, bed legs, abscesses, ulcers, eczema, gout, rheumatism, gonorrhoea or Derbyshire Neck, etc. It improves the general health and quickly removes long-standing bronchitis, asthma and hacking, spasmodic cough, too often the precursor of consumption.

LIFE WITHOUT HEALTH IS LIVING DEATH.
VETARZO BRAIN AND NERVE FOOD.
For Nervous Breakdown and Chronic Weakness.
VETARZO REGULATORS. Safe and Reliable.

English Price 3s. (either remedy). The VETARZO REMEDIES CO., Gospel Oak, N.W.5, London, Eng. Unprincipled Dealers may try to sell you something else or extra profit—do not accept it. Insist on having VETARZO. The genuine has words "VETARZO REMEDIES" on Government Stamp. Sold by Leading Chemists.

VISITORS TO CANTON.

Should Purchase

A BOOK FOR THE GLOBE TROTTER
FROM HONGKONG TO CANTON
BY THE PEARL RIVERCAPTAIN C. V. LLOYD
With Illustrations, Maps and Flags

On Sale at—

Hongkong: "DAILY PRESS" Office.
Messrs. KELLY & WALSH, Ltd.
Messrs. BRYCE & Co.
Canton: Messrs. A. S. WATSON & Co.

THE NEW JAPANESE REMEDY THERAPION No. 1 THERAPION No. 2

For the cure of all diseases of the
blood and skin, such as
eczema, psoriasis, etc.

HONGKONG WEEKLY
PRESS.CONTAINING ALL THE WEEK'S
LOCAL NEWS.

The Power to read Home.

NEW P. AND O. LINER.

"RAZMAK" FOR THE ADEN AND
BOMBAY SERVICE.

The P. & O. Company's new liner *Razmak* has run a series of successful official trials in Belfast Lough, and has been taken over from the builders, Messrs. Harland and Wolff, Limited, by Mr. Frank Ritchie (joint managing-director with Lord Inchcape), on behalf of the P. & O. Co.

The *Razmak* has been especially designed for continuous service in Indian waters, and is to be employed on fortnightly trips each way between Bombay and Aden, taking on the Aden-Bombay voyage mails and passengers for India by transshipment from the outward-bound fortnightly Australian steamer, and transferring on the Bombay-Aden trip, to the homeward Australian steamer, mails and passengers from India for Egypt, Marseilles, and London. She will alternate on this line with the fortnightly direct steamer on each direction between London and Bombay, thus maintaining the weekly frequency of the Indian mail service. Her principal dimensions are: Length, 318 feet 6 in.; breadth, 43 feet; moulded depth, 37.5. The vessel has a straight stem and elliptical stern, and is fitted with two sets of quadruple expansion engines of the balance type, developing 12,000 i.h.p., and burning oil fuel with forced draught under Scotch boilers. Accommodation is provided on the bridge, upper and main decks for 125 first and second-class passengers, and the dining saloons are arranged to seat simultaneously the whole of her passengers. The first saloon music room, lounge, smoking rooms and verandah café are placed forward amidships, on the bridge deck, while towards the after-end of this deck are the second music room, saloon, verandah and smoking rooms. The decorative and colour schemes of the *Razmak's* public rooms have been designed from suggestions by Lady Inchcape and the Hon. E. J. Mackay and carried out under their supervision. On the upper deck, beneath the forward three-quarters of the deck are occupied by large first-class cabins arranged on the tandem principle, approximately every fourth one being a single-berth cabin. The first-class accommodation includes four pairs of cabins de luxe, each arranged for one or two passengers and each including a private bathroom. The after-parts of the upper and main decks are occupied by second saloon cabins for two or three passengers, with one or two four-berth cabins in this respect. Occasional special needs in this respect. The *Razmak* is to replace the *Salsette*, of 8,000 tons, which was withdrawn from the Aden-Bombay line during the war and was sunk by an enemy submarine in the Channel on July 20th, 1917. The *Razmak's* arrival on the Aden-Bombay station simultaneously with the resumption of fortnightly sailings on the P. & O. Australia mail line is among the final steps towards the restoration of the company's services to the pre-war level. A part of this operation has included the assignment to the through fortnightly line to the Far East of the large mail steamers formerly employed in the Australia service, and these in turn have been replaced by the *Mooltan* and *Malaga* (21,000 tons), the *Yaldora*, *Yarubana*, *Mongolia*, and *Moldavia* (16,000 tons), to which will shortly be added, also for service on the Australia line, the *Cathay*, *Chitral*, and *Comorin*, each of 15,000 tons gross. Four other steamers—*Ranapudi*, *Riputana*, *Rancho*, and *Ranpara* for the Bombay mail service, each of 10,000 tons—are in various stages of construction.

The *Razmak* was to leave London on her maiden voyage on March 17th with passengers for Gibraltar, Marseilles, Aden, and Bombay, embarking mails and overland passengers at Marseilles a week later.

THE CUNARD FLEET.

THE LATEST ADDITION.

Vickers at Barrow, on February 24th, launched the steamer *Carinthia*, built for the Cunard Line. She has a displacement of 27,000 tons, is 325 ft. long, and will be fitted with turbine engines giving her a speed of 10 knots.

She is a sister ship of the *Franklin* and is primarily intended for round-the-world cruises, in the course of which, Mr. Lister (the general manager of the Cunard Line) stated she will touch ports where the Red Ensign has never yet been seen. She will be the largest ship which the inhabitants of those ports have ever seen. Her maiden voyage will be from Liverpool to New York in August, and she will begin her world cruise in October. When not engaged in cruising she will form part of the Cunard cross-Atlantic fleet, with accommodation extending over six decks for 1,700 passengers.

The *Carinthia*, it is claimed, will be the last word in floating palaces. The sports arena, 5,000 feet square and extending through two decks, includes a huge swimming bath, a racquets court, and gymnasium. The vessel, which is classed 100 A 1 at Lloyd's, is the last of the thirteen ships comprised in the Cunard Company's post-war building programme, and is the third Cunarder launched at Barrow since the war.

Speaking after the launch, Sir Vincent Colliard, in proposing success to the ship, said the directors and workpeople must stop fooling and come back to common sense, otherwise there would be no business left. That remark had recently been made by a prominent man in the shipping trade, and he agreed with it. "We have," he said, "heard a good deal lately of the little Red tail because it is very vocal. Even as the trainer of an eyelash will sometimes affect remote parts, so may the violent effect of the little Red tail slightly affect various parts of the great body of British workpeople. But I have profound faith in the common sense and cool judgment of these workpeople. I have no fear whatever of the ultimate outcome. I foresee that the little Red tail will some day, and perhaps very soon, get its quietus."

WEATHER REPORT.

April 8th at 12.0.—Pressure has decreased moderately over Japan and slightly from Chefoo to Shanghai. It has increased slightly elsewhere.

The anticyclone over China has spread southward. A shallow depression is shown over central Japan.

Fresh monsoon will continue along the S.E. coast of China and over the China Sea.

Hongkong rainfall for the 24 hours ending at 12 hours, April 8th 0.23 inch. "Total" since January 1st, 1924 inches, against an average of 7.25 inches.

The forecast for the 24 hours ending at 12 hours, April 9th is as follows:—

Forecast
Formosa Channel ... N. winds, fresh.
N. to N.E. winds, fresh, overcast, drizzle or mist.

Hongkong to Gap Rock ... do.
South coast of China between ... do.
South coast of China between ... do.
Hongkong and Hainan ... do.

HONGKONG METEOROLOGICAL
REGISTER.

Hongkong Observatory, April 8th.

	Previous Day at 2 p.m.	On Date at 6 a.m.	On Date at 2 p.m.
Barometer ...	30.05	30.16	30.21
Thermometer ...	65	57	68
Humidity ...	83	84	87
Wind Direction ...	E	Calm	N
" Force ...	2	0	2
Weather ...	0	or	cd
Rain ...	0.00	0.00	0.20
Highest open-air Temperature on 7th ...	83		
Lowest open-air Temperature on 8th ...	56		

HONGKONG TIDE TABLE.

From April 9th to 15th, 1925.

HIGH WATER				LOW WATER			
Days of Week.	Days of Month	H'kong Standard Time.		Height	H'kong Standard Time.		Height
Thur.	9	h. m.	ft. in	h. m.	ft. in		
		9 18	5.8	3 14	1.5		
		9 34	6.4	3 25	1.6		
Fri.	10	9 18	6.2	3 44	1.8		
		10 18	6.0	4 3	1.3		
Satur.	11	10 28	6.4	4 15	2.3		
		11 16	5.5	4 55	1.1		
Sun.	12	10 57	6.6	4 49	2.5		
		11 12	5.0	5 24	3.0		
Mon.	13	11 35	5.6	6 55	1.5		
		12 27	4.4	7 3	3.4		
Tues.	14	0 16	6.6	8 9	1.4		
		0 34	4.1	8 50	3.8		
Wed.	15	1 18	6.4	9 31	1.5		

UNCLAIMED TELEGRAMS.

The following unclaimed telegrams are lying in the Great Northern Telegraph Company's office at Hongkong:—

Address	From
Lowe, Palace Hotel, Kowloon	Shanghai
Retransmitted from Shanghai	
Bensbach, c/o Honts, 114, Desvoeux Rd.	Chienchi
Unwakhshi	Fukuoka
Pr.	Shanghai
Gillman	Manchester
Wicko	New York
Peamart	Chefoo
Fashing	Vancouver
Jurico	Chienchi
1717	Shanghai
Yuechoong	Shanghai
2525	Amoy
7013	Shanghai
Qunayick	Taipei
545	Shanghai
5450	Shanghai
Yanhoukong, Chungking	Shanghai
Desvoeux Rd.	Shanghai
Coleong, c/o Caine Road	Shanghai
Fuotung (3)	Amoy
Yungkaiman, Union Trading Co.	Shanghai

INDO-CHINA

STEAM NAVIGATION COMPANY, LIMITED.

SAILINGS SUBJECT TO ALTERATION.			
KORE via AMOY & SHANGHAI	"HOSANG"	Thursday	9th Apr. 10 a.m.
TIENTRIN	"CHEONGSHING"	Saturday	11th Apr. Noon
STRAITS & CALCUTTA	"NAMSANG"	Saturday	11th Apr. 8 p.m.
SHANGHAI via SWATOW	"TAKSANG"	Sunday	12th Apr. 7 a.m.
HAIPHONG via HOIHOW	"LEESANG"	Sunday	12th Apr. 10 a.m.
KORE via AMOY & MOJI	"FOOKSANG"	Tuesday	14th Apr. 7 a.m.
BANGKOK via SWATOW	"KWAISANG"	Tuesday	14th Apr. 10 a.m.
SHANGHAI via SWATOW	"KWONGSANG"	Wednesday	15th Apr. 7 a.m.
SANDAKAN	"HINSANG"	Wednesday	15th Apr. Noon
STRAITS & CALCUTTA	"KUTSANG"	Thursday	16th Apr. 2 p.m.
SHANGHAI via SWATOW	"LOANSANG"	Friday	17th Apr. 7 a.m.
HAIPHONG via HOIHOW	"MINGSANG"	Sunday	19th Apr. 10 a.m.
BANGKOK via SWATOW	"YATSHING"	Tuesday	21st Apr. 10 a.m.
MANILA	"YUENSANG"	Tuesday	21st Apr. 8 p.m.

REGULAR SAILINGS ARE MAINTAINED AS FOLLOWS:—

CALCUTTA-HONGKONG-JAPAN LINE	EVERY TEN DAYS
SHANGHAI-HONGKONG LINE	EVERY THREE DAYS
HONGKONG-MANILA LINE	EVERY SATURDAY From Born Pass
HONGKONG-HAIPHONG LINE	EVERY SUNDAY From Born Pass
HONGKONG-BORNEO LINE	EVERY FORTNIGHT
HONGKONG-TIENTSIN LINE	EVERY FORTNIGHT
HONGKONG-BANGKOK LINE	EVERY WEEK

For Freight or Passage, apply to—

JARDINE, MATHESON & CO., LTD.
GENERAL MANAGERS.

TELEPHONE CENTRAL No. 215.

GLEN AND SHIRE

JOINT SERVICE OF STEAMERS.

U.K.-STRAITS, CHINA & JAPAN SERVICE

OUTWARDS		HOMWARDS	
Vessel	Days Hongkong	Vessel	Leaves Hongkong
"GLENSHANE"	1st Port	"GLENOGLE"	15th Apr.
"GLENAPE"	13th Apr.	"GLENGARRY"	18th Apr.
"GLENMARTINSHIRE"	20th Apr.	"GLENGARRY"	4th May
"GLENMARTINSHIRE"	14th May		
"GLENTARA"	3rd June		

Movements are subject to change without notice.

For Freight or further Particulars, please apply to—

JARDINE, MATHESON & CO., LTD.
THE GLEN LINE, LTD., AGENTS.

Telephones: Central No. 215 sub-ex. 23, and Central 2895

ASAHI BEER

SPECIALLY BREWED FOR EXPORT

DAI NIPPON BREWERY CO.

LIMITED.

TOKYO JAPAN.

SOLE AGENTS

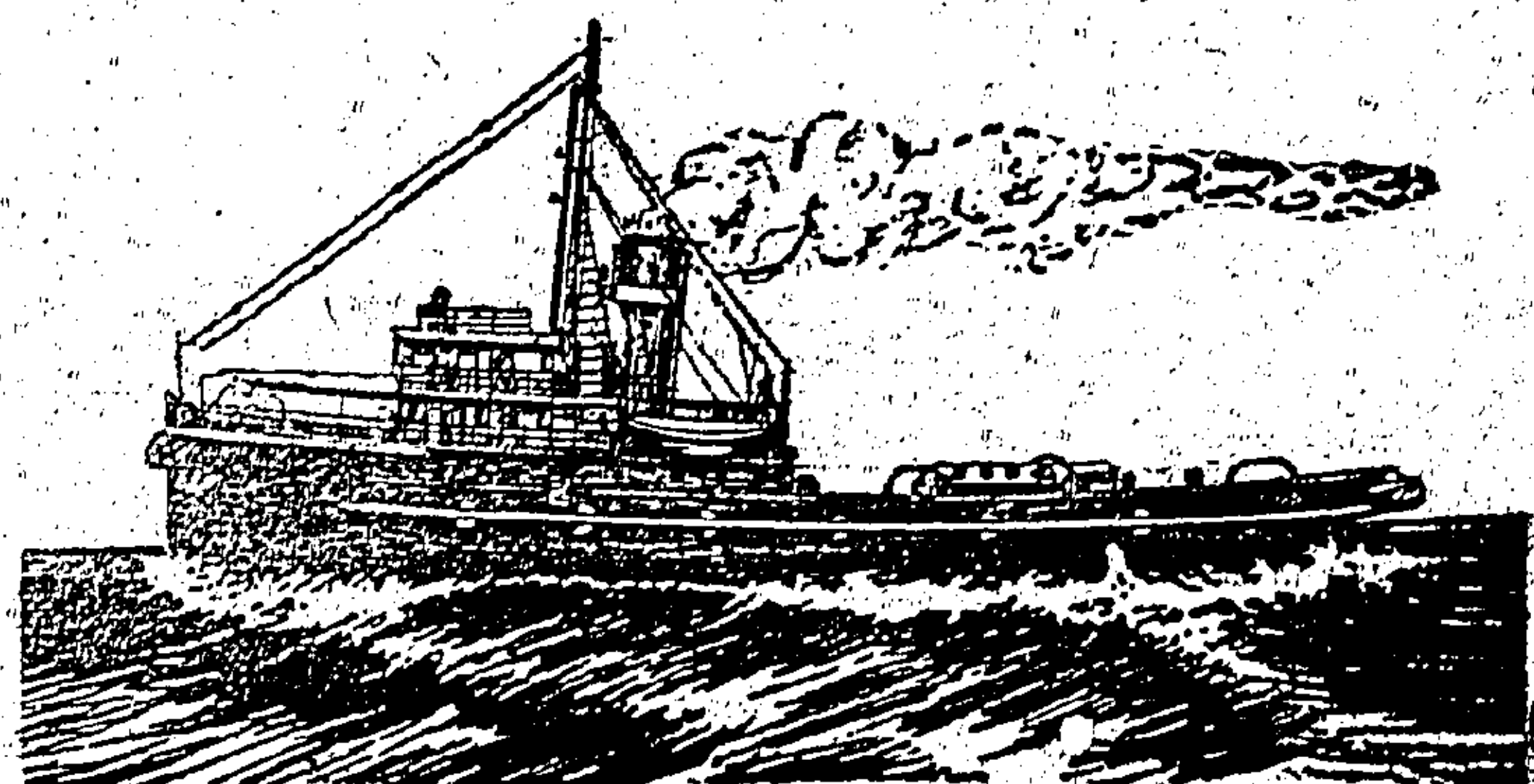
MITSUI BUSSAN KAISHA, LTD.

HONGKONG

The HONGKONG & WHAMPOA DOCK Co., Ltd.

TELEGRAPHIC ADDRESS: "MANIFESTO," HONGKONG

CODES USED: A1, A.B.O. Fifth Edition; Engineering: First and Second Edition; Western Union and Watkins.

Dock Owners, Ship Builders, Marine and Land Engineers. Boiler Makers,
Iron and Brass Founders, Forge Masters, Electricians.

Steel Twin-Screw Ocean-going Tug and Salvage Steamer

"Henry Keswick"

Built, engine and equipped complete by The Hongkong & Whampoa Dock Co., Ltd., Hongkong, for their own service. 1921. Length 165' B.P. Breadth 31' (m). Depth 17' (m). L.H.P. 2,000. Fitted with electrically driven submersible and centrifugal pumps, air compressor, wireless, searchlight and all modern appliances for Salvage Work.

Please address enquiries to the Chief Manager,

B. M. DYER, B.Sc., M.I.N.A., Kowloon Dock, Hongkong.

SHIPPING NEWS

ARRIVALS.

April 7th.
Seamaster, British str., 3,784 tons, Capt. R. S. Connolly, from Bangkok and Singapore, with a general cargo, lying at buoy No. 420—Tuen Kee.
Nadejaura Maru, Japanese str., 830 tons, Capt. K. Oka, from Samarinda, with a cargo of coal, lying at buoy No. C33—Y.K.K.
Wahidun, Chilean str., 245 tons, Capt. Chau Nam, from Kwang Chow Wan, with a general cargo, lying at Hoi On wharf—Sui Lee S.S. Co.
 April 8th.
Hutchinson, British str., 1,267 tons, Capt. W. S. Turnbull, from Foochow, Amoy and Swatow, with a general cargo, lying at Douglas wharf—Douglas, Lapraik & Co.
Hutchinson, Portuguese str., 293 tons, Capt. Jose Antunes, from Kwang Chow Wan, with a general cargo, lying at Ping On wharf—Hoi On S.S. Co.
Hagan, Maru, Japanese str., 2,370 tons, Capt. S. Tabata, from Bangkok and Swatow, with a general cargo, lying at O.S.K. wharf—O.S.K.
Hydrangea, British str., 361 tons, Capt. W. Brewer, from Swatow, with a general cargo, lying at Chin On wharf—Chiu On S.S. Co.
Kwai Sun, British str., 1,435 tons, Capt. D. T. Burleigh, from Bangkok and Swatow, with a general cargo, lying at buoy No. C35—Jardine, Matheson & Co.
Nani Sang, British str., 2,501 tons, Capt. T. Grant, from Kobe, with a general cargo, lying at Kowloon wharf—Jardine, Matheson & Co.
Vin Clon, Dutch str., 4,515 tons, Capt. G. Hagensieker, from Swatow, with a general cargo, lying at buoy No. A1—J.C.J.L.
Saki Maru, Japanese str., 3,335 tons, Capt. S. Tanaka, from Bombay and Singapore, with a general cargo, lying at buoy No. 453—O.S.K.

CLEARANCES.

April 8th.
Agamemnon, for Shanghai.
Baltic, for Hoihow.
Chinkiang, for Hoihow.
Polce, for Canton.
Putani Maru, for Hongay.
Hany Sang, for Swatow.
Ho Sang, for Amoy.
Hydrangea, for Swatow.
Kopu Maru, for Tsingtau.
Koku Maru, for Saigon.
Autumn Maru, for Saigon.
Prudence, for Newchwang.
Telenius, for Canton.
Tony, for Canton.

PASSENGERS.

ARRIVALS.
Per s.s. Hutchinson, on April 8th: Mr. and Mrs. W. D. Parker and child, Mr. H. R. Wells, the Misses W. and M. Loureiro, Dr. and Mrs. Tuhiler and child, and Mr. V. Hickie.
 DEPARTURES.
Per s.s. Kishima Maru, on April 8th: Mrs. M. G. Beale, Mrs. A. Astrosa, Mr. R. A. C. North, Mr. J. H. B. Nihil, Mr. P. Plage, Mr. and Mrs. J. W. Gloy, Mr. and Mrs. S. F. Hill, Mrs. Hakecock and two children, Mr. and Mrs. Caxier and child, Mr. T. F. Morrison, Miss B. W. North, Miss R. McKiderry, Mr. and Mrs. W. R. Lightburn and two children, Mr. and Mrs. Gilbert and two children, Mr. J. Lumley, Mr. W. L. Eaton, Mrs. Drousefield, Mr. and Mrs. U. Spalinger, Mrs. Kate Langaster, Mr. and Mrs. J. Hay and two children, Mr. and Mrs. L. Burnett and child, Mr. and Mrs. L. Kennedy and three children, Mr. A. Groubeck, Mr. R. McKellar, Mr. F. G. Samways, Mr. and Mrs. G. H. Hall, Mr. and Mrs. F. A. Treacher and child, Miss W. M. Doney, Miss A. H. Clarke, Mr. J. Evans, Rev. Fr. C. Himmlyen.

SHIPPING NOTES.

A notice to mariners at the Harbour Office states that the master of the s.s. *Tony* reported on the 6th inst. as under: "Passed a wrecked junk at 9.25 a.m. to-day in position Lat. 22.28, Long. 115.82. Mast above water. Very dangerous to navigation."

SHIPPING MOVEMENTS.

The R.M.S. *Empress of Canada* which left Hongkong on March 30th, arrived at Vancouver on April 8th.
 The M.M. s.s. *Andre Lebon*, from Marseilles via Saigon, is due to arrive in Hongkong on Monday morning, April 13th, instead of the 14th, and will sail for Shanghai on April 13th in the afternoon.
 The Blue Funnel liner *Euryalus* arrived at London on April 6th.
 The Blue Funnel liner *Patruclus* arrived at Marseilles on April 6th.
 The s.s. *Oydeps* (Blue Funnel Line), left Liverpool on April 5th for Straits, Hongkong, Shanghai, Moji, Kobe and Yokohama, and is due at this port on or about May 15th.
 The Admiral Oriental liner *President Jackson*, which sailed from this port at 10 p.m. on April 7th, is due to arrive at Manila at 8 a.m. to-day. She returns from that port at 5 p.m. on April 14th, arriving here at 7 a.m. on April 14th, and will sail for Victoria and Seattle via Shanghai and Japan at 5 p.m. on April 15th.

VESSELS ADVERTISED AS LOADING

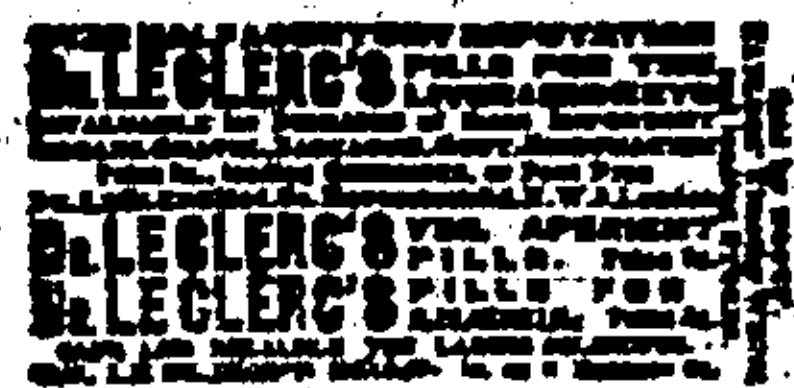
DESTINATION	VESSEL'S NAME	FLAG	FOR FREIGHT APPLY TO	TO BE DESPATCHED
New York & Boston via Panama	Lisbon Maru	Jap.	Nippon Yusen Kaisha	On 15th inst.
New York & Boston	Siberian Prince	Brit.	Princo Line	On 1st May
Bombay, Antwerp, Rotterdam, &c.	Samira	Swed.	Gilman & Co.	About 15th May
Boston, New York & Baltimore via Suez	Helenus	Brit.	Butterfield & Swire	On 19th inst.
HONGKONG, NEW YORK & BALTIMORE via SUEZ	City of Bombay	Brit.	The Bank Line, Limited	On 25th inst.
SAN FRANCISCO via SUEZ & JAP. PORTS & H.W.	President Lincoln	Am.	Pacific Mail S.S. Co.	On 11th inst. 10 a.m.
SAN FRANCISCO, &c.	West Farallan	Am.	Struthers & Barry	On 10th inst.
VICTORIA, SEATTLE & VANCOUVER via J. PORTS	Empress Australia	Brit.	Canadian Pacific O. S. Ltd.	On 23rd inst.
VICTORIA, SEATTLE & VANCOUVER via J. PORTS	Shikoku Maru	Jap.	Nippon Yusen Kaisha	On 23rd inst.
SEATTLE & VICTORIA via SUEZ, KORE & YOKOHAMA	Philoctetes	Brit.	Butterfield & Swire	On 15th inst.
MARSEILLES & LONDON	President Jackson	Am.	Admiral Oriental Line	On 2nd May, D.L.
MARSEILLES, &c.	Macedonia	Am.	P. & O. B. I. & A. L.	On 10th May
MARSEILLES, &c.	Andre Lebon	Frenc.	Messageries Maritimes	On 12th inst.
MARSEILLES, &c.	Paul Locat	Frenc.	Messageries Maritimes	On 23rd inst.
MARSEILLES, LONDON, ANTWERP via SINGAPORE, &c.	Hakone Maru	Jap.	Nippon Yusen Kaisha	On 23rd inst. 11 a.m.
MARSEILLES, LONDON, ROTTERDAM, HAMBURG, &c.	Trafalgar Hall	Brit.	The Bank Line, Ltd.	On 17th inst.
MARSEILLES, LONDON, ROTTERDAM, HAMBURG, &c.	Nincho	Brit.	Butterfield & Swire	On 2nd May
MARSEILLES, LONDON, ROTTERDAM, HAMBURG, &c.	Saarbrücken	Ger.	Melchers & Co.	On 13th inst.
MARSEILLES, LONDON, ROTTERDAM, HAMBURG, &c.	Lacomelon	Brit.	Butterfield & Swire	On 15th inst.
MARSEILLES, LONDON, ROTTERDAM, HAMBURG, &c.	Glenogle	Brit.	Jardine, Matheson & Co., Ltd.	On 21st inst.
MARSEILLES, LONDON, ROTTERDAM, HAMBURG, &c.	Calcutta Maru	Jap.	Nippon Yusen Kaisha	On 10th inst.
MARSEILLES, LONDON, ROTTERDAM, HAMBURG, &c.	Namang	Brit.	Jardine, Matheson & Co., Ltd.	On 11th inst. 3 p.m.
MARSEILLES, LONDON, ROTTERDAM, HAMBURG, &c.	Talpa	Brit.	P. & O. B. I. & A. L.	On 14th inst.
MARSEILLES, LONDON, ROTTERDAM, HAMBURG, &c.	Luhore	Brit.	P. & O. B. I. & A. L.	On 21st inst.
MARSEILLES, LONDON, ROTTERDAM, HAMBURG, &c.	Nagasaki	Brit.	P. & O. B. I. & A. L.	On 9th inst.
MARSEILLES, LONDON, ROTTERDAM, HAMBURG, &c.	Van Clon	Brit.	P. & O. B. I. & A. L.	On 13th inst.
MARSEILLES, LONDON, ROTTERDAM, HAMBURG, &c.	Ferret	Brit.	Butterfield & Swire	On 18th inst. 4 p.m.
MARSEILLES, LONDON, ROTTERDAM, HAMBURG, &c.	Hinogun	Brit.	Jardine, Matheson & Co., Ltd.	On 15th inst. Noon
MARSEILLES, LONDON, ROTTERDAM, HAMBURG, &c.	Aki Maru	Jap.	Nippon Yusen Kaisha	On 22nd inst. 11 a.m.
MARSEILLES, LONDON, ROTTERDAM, HAMBURG, &c.	St. Albans	Brit.	Butterfield & Swire	On 20th inst.
MARSEILLES, LONDON, ROTTERDAM, HAMBURG, &c.	Taiyung	Brit.	Nippon Yusen Kaisha	On 14th inst.
MARSEILLES, LONDON, ROTTERDAM, HAMBURG, &c.	Tomura Maru	Jap.	Jardine, Matheson & Co., Ltd.	On 14th inst. 10 a.m.
MARSEILLES, LONDON, ROTTERDAM, HAMBURG, &c.	Kwangang	Brit.	P. & O. B. I. & A. L.	On 15th inst.
MARSEILLES, LONDON, ROTTERDAM, HAMBURG, &c.	Kalga	Brit.	P. & O. B. I. & A. L.	On 15th May
MARSEILLES, LONDON, ROTTERDAM, HAMBURG, &c.	Sardina	Brit.	P. & O. B. I. & A. L.	On 17th inst.
MARSEILLES, LONDON, ROTTERDAM, HAMBURG, &c.	Duchesse D'Aosta	Ital.	Doctwell & Co., Ltd.	About 11th inst.
MARSEILLES, LONDON, ROTTERDAM, HAMBURG, &c.	Tikambang	Dut.	Java-China-Japan Lija	About 10th inst.
MARSEILLES, LONDON, ROTTERDAM, HAMBURG, &c.	Takwa	Brit.	P. & O. B. I. & A. L.	On 29th inst.
MARSEILLES, LONDON, ROTTERDAM, HAMBURG, &c.	Mores	Brit.	Jardine, Matheson & Co., Ltd.	On 1st May
MARSEILLES, LONDON, ROTTERDAM, HAMBURG, &c.	Changshing	Dut.	Java-China-Japan Lija	On 11th inst. Noon
MARSEILLES, LONDON, ROTTERDAM, HAMBURG, &c.	Timanok	Dut.	Java-China-Japan Lija	About 11th inst.
MARSEILLES, LONDON, ROTTERDAM, HAMBURG, &c.	Loesang	Brit.	Jardine, Matheson & Co., Ltd.	On 14th inst. 10 a.m.
MARSEILLES, LONDON, ROTTERDAM, HAMBURG, &c.	Kayang	Brit.	Butterfield & Swire	On 12th inst. 11 a.m.
MARSEILLES, LONDON, ROTTERDAM, HAMBURG, &c.	Kiangchow	Brit.	Butterfield & Swire	On 14th inst. 11 a.m.
MARSEILLES, LONDON, ROTTERDAM, HAMBURG, &c.	Hainan	Brit.	Douglas Laikrak & Co.	On 17th inst. 1 p.m.
MARSEILLES, LONDON, ROTTERDAM, HAMBURG, &c.	Hainan	Brit.	Douglas Laikrak & Co.	On 10th inst. 1 p.m.
MARSEILLES, LONDON, ROTTERDAM, HAMBURG, &c.	President Cleveland	Am.	Pacific Mail S.S. Co.	On 15th inst. 5 p.m.
MARSEILLES, LONDON, ROTTERDAM, HAMBURG, &c.	Empress Asia	Brit.	Canadian Pacific O. S. Ltd.	On 23rd inst.
MARSEILLES, LONDON, ROTTERDAM, HAMBURG, &c.	Yongning	Brit.	Jardine, Matheson & Co., Ltd.	On 21st inst. 3 p.m.
MARSEILLES, LONDON, ROTTERDAM, HAMBURG, &c.	President McKinley	Am.	Admiral Oriental Line	On 10th inst.
MARSEILLES, LONDON, ROTTERDAM, HAMBURG, &c.	West Jessoe	Brit.	Struthers & Barry	On 23rd inst.

VESSELS EXPECTED.

Automedon (Blue Funnel), due on or about April 30th.
Hendell (Ben Line), due April 12th.
Calcutta (Blue Funnel), due on or about April 15th.
Diamond (Blue Funnel), due on or about April 27th.
Empress of Asia (C.P.R.), due April 21st.
Empress of Australia (C.P.R.), due April 12th.
Hakozaki Maru (N.Y.K.), due April 20th.
Hakusan Maru (N.Y.K.), due May 4th.
Hendell (Blue Funnel), due to-day.
Mentor (Blue Funnel), due on or about April 15th.
Mishima Maru (N.Y.K.), due April 15th.
President Harrison (Dollar), due April 27th.
President McKinley (Admiral Oriental), due April 17th.
President Monroe (Dollar), due April 15th.
Nelva (Blue Funnel), due on or about May 3rd.
Samatra (Swedish East Asiatic), due on or about May 4th.

SUNRISE AND SUNSET IN HONGKONG.

Standard time of the 120th Meridian, East of Greenwich.		
April 9th	6.10 a.m.	6.41 p.m.
10th	6.09	6.42
11th	6.07	6.42
12th	6.06	6.42
13th	6.05	6.42
14th	6.04	6.43
15th	6.03	6.43
16th	6.02	6.43
17th	6.01	6.43
18th	6.00	6.43
19th	5.58	6.46
20th	5.57	6.46
21st	5.56	6.46
22nd	5.55	6.46
23rd	5.54	6.47
24th	5.53	6.47
25th	5.52	6.47
26th	5.51	6.48
27th	5.50	6.48
28th	5.49	6.48
29th	5.48	6.49
30th	5.47	6.49



To the Publisher

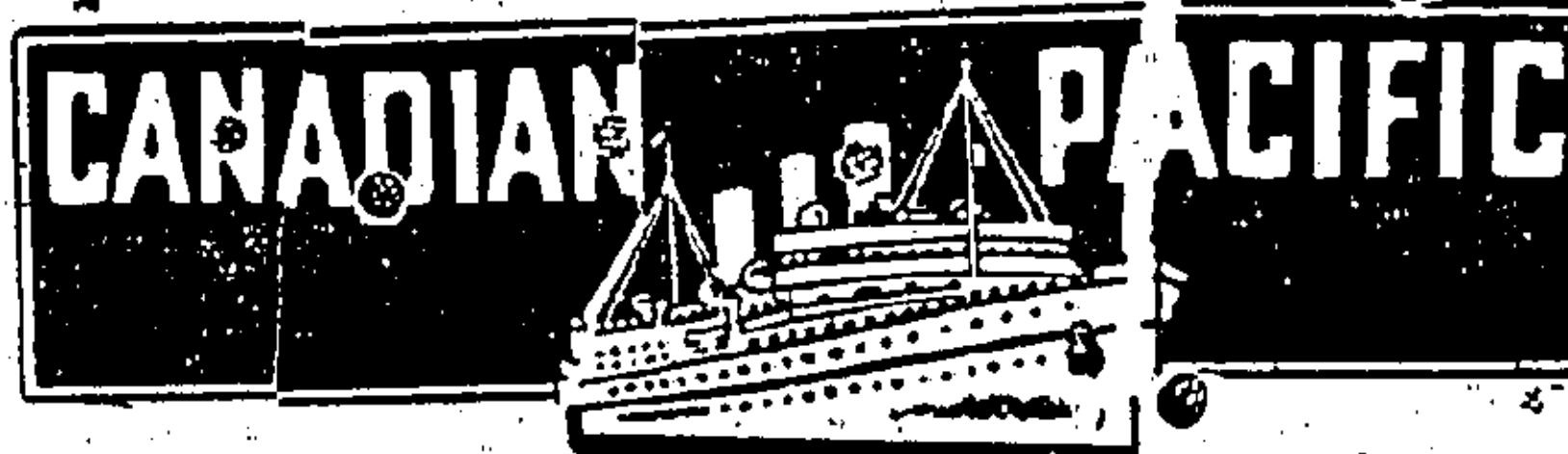
"HONGKONG WEEKLY PRESS"

1A, CHATER ROAD, HONGKONG.

Please send me the "Hongkong Weekly Press"

from January 1924 to the present date

addressed as follows:



HOME VIA CANADA

	Hongkong	Shanghai	Kobe	Yokohama	Vancouver	Montreal	Quebec
Empress Australia	Apr. 17	May 6	May 13	May 20	May 29	June 5	June 10
Empress Asia	May 1	May 18	May 25	June 1	June 8	June 15	June 22
Empress Canada	May 15	June 7	June 14	June 21	June 28	July 5	July 12

Other Atlantic Sailings every few days to Liverpool, Southampton, Glasgow, Belfast, Antwerp, Cherbourg and Hamburg. Allotment of Cabins on Atlantic steamers held here and through tickets sold. Early reservation necessary.

Two Trans-continental Trains Daily. Standard Sleeping Cars, Compartments and Drawing Rooms. Canadian Pacific Hotels at Victoria, Vancouver, in the Rockies, Calgary, Winnipeg, Montreal and Quebec.

Use Dominion Express Travellers' Cheques—Payable Anywhere.

HONGKONG-MANILA SERVICE			
From Hongkong	Due Manila	From Manila	Due Hongkong
Apr. 23	Apr. 25	EMPEROR ASIA	Apr. 28
May 7	May 9	EMPEROR CANADA	May 10
Passenger Department: Tel. 752		Cables: GACANPAC	
Freight and Express: Tel. 42		Cables: NAUTILUS	



VICTORIA, SEATTLE & VANCOUVER via Shanghai, Japan ports

Through Bills of Lading issued to all Overseas common points in U.S.A. and Canada. Through passage prior to Europe via America. G.4405, G.4420, G.4440.

BRIDGEMAN MARU ... Thursday, 23rd Apr., at 11 a.m.

YOKOHAMA MARU ... Friday, 15th May

MARSEILLES, LONDON & ANTWERP via Singapore Ports.

HAKONE MARU ... Saturday, 26th Apr., at 11 a.m.

SUBA MARU ... Saturday, 9th May

HAMBURG via LONDON & ROTTERDAM.

MITO MARU ... Wednesday, 15th Apr.

TSUBAKI MARU ... Saturday, 9th May

LIVERPOOL via ADEN & MARSEILLES.

TSUBAKI MARU ... Monday, 12th Apr.

DELAGOA MARU ... Wednesday, 12th May

SYDNEY & MELBOURNE via Manila Ports.

AKI MARU ... Wednesday, 22nd Apr., at 11 a.m.

MISHIMA MARU ... Wednesday, 20th May

NEW YORK & BOSTON via PANAMA.

LISBON MARU ... Wednesday, 16th Apr.

BUENOS AIRES via Singapore, Durban & Cape Town.

AWA MARU (calls Delagoa Bay & Port Elizabeth) ... Friday, 8th May

BOMBAY via Singapore, Penang & Colombo.

CALCUTTA via Singapore, Penang & Rangoon.

KUROHARA MARU ... Monday, 18th Apr.

CHAKA MARU ... Saturday, 18th Apr.

NAGASAKI, KOBE & YOKOHAMA.

MISHIMA MARU ... Thursday, 10th Apr.

SHANGHAI, KOBE & YOKOHAMA.

TOMIURA MARU (Moji Direct) ... Tuesday, 14th Apr.

HAKOZAKI MARU ... Tuesday, 21st Apr.

HAKUSAN MARU ... Tuesday, 21st May

KITANO MARU ... Tuesday, 21st May

For further information, apply to NIPPON YUSEN KAISHA.

Telephone Central Nos. 222, 223 & 242. S. KINOSHITA, Manager.

CALIFORNIA ORIENT LINE

Operated for

UNITED STATES SHIPPING BOARD

By Pacific Mail Steamship Co., Managing Operators.

HONGKONG TO SAN FRANCISCO

SHANGHAI, KOBE, YOKOHAMA & HONOLULU
 S.S. "PRESIDENT LINCOLN" Sailing Saturday April 11th at 10 a.m.
 S.S. "PRESIDENT CLEVELAND" Sailing Sunday April 12th at 10 a.m.
 S.S. "PRESIDENT PIERCE" Sailing Monday April 13th at 10 a.m.
 Sailing and Fare subject to Change Without Notice.

LOW FARES TO EUROPE

LOCAL EQUIVALENT OF

£120 £112 £110

WITH STOP OVER PRIVILEGES AT PORTS OF CALL AND POINTS IN UNITED STATES.

VISIT	CONNECTING WITH ANY	VISIT
SAN FRANCISCO	DIRECT TRANS-CONTINENTAL RAILWAY AND ATLANTIC STEAMERS	Yosemite
LOS ANGELES		Grand Canyon
SALT LAKE		Feather River
CHICAGO		Yellow Stone Park
NEW YORK		Niagara Falls

HONGKONG-MANILA

S.S. "PRESIDENT CLEVELAND" Sailing Wednesday April 15th at 5 p.m.
 S.S. "PRESIDENT PIERCE" Sailing Thursday April 16th at 5 p.m.

For Full Information regarding Rates, Space, etc., Apply to—

PACIFIC MAIL STEAMSHIP CO.,

1st Floor, Queen's Building, Hongkong.
 Cable Address: "BOLANO" Tel. Central 141. Canton Agents: HOLYOAKE, MASSEY & CO., LTD.

AMERICAN FAR EAST LINE

Operated for

UNITED STATES SHIPPING BOARD

By STRUTHERS & BARRY, Managing Operators.

REGULAR FAST FREIGHT SERVICE.

TO SAN FRANCISCO AND LOS ANGELES FROM HONGKONG BY DIRECT ROUTE

(23 days to San Francisco. 25 days to Los Angeles).

U.S.S. "WEST FARALLON" ... Due Hongkong 8th Apr.
 Leave Hongkong 10th Apr.
 Cargo accepted for Transshipment at San Francisco to Weekly Sailings for Atlantic Seaboard Ports. Through Bills of Lading issued to U.S. and Canadian Overland Points.

TO MANILA, CEBU, TABACO AND ILOILO.

U.S.S. "WEST JESTER" ... Due Hongkong 22nd Apr.
 Leave Hongkong 23rd Apr.
 Through Bills of Lading issued to all Ports not served.

For Full Information, Apply to—

STRUTHERS AND BARRY.

L. EVERETT Inc. 1st Floor, Queen's Building.
 General Agent, Japan, China, Philippine Islands, Indo-China, Straits Settlements.
 K. SCHWEDT, K. Agent, Phone: Central 308. (12)

AMERICAN ORIENTAL MAIL LINE

Operated for UNITED STATES SHIPPING BOARD by ADMIRAL ORIENTAL LINE, Managing Operators.

FREIGHT AND PASSENGER

THE NEW FAST AMERICAN STEAMERS TO

SEATTLE & VICTORIA

SHANGHAI-KOBE-YOKOHAMA.

"PRESIDENT JACKSON" ... Apr. 15th
 "PRESIDENT MCKINLEY" ... Apr. 21st
 "PRESIDENT JEFFERSON" ... May 8th
 "PRESIDENT GRANT" ... May 21st

TO EUROPE—\$120—\$112—\$110

First Class on the Pacific. First Class on American or Canadian Railways. First Class and Monoclass and Second Class on the Atlantic. Choice of Trans-Continental Railways. Any Line on the Atlantic. Through Accommodation and Booking arranged.
 "PRESIDENT MCKINLEY" ... Apr. 19th
 "PRESIDENT JEFFERSON" ... May 1st
 Through Bills of Lading to all United States and Canadian Overland Points; also via Panama Canal Lines to Atlantic Ports.
 Copies of this paper are on file in our Offices SEATTLE, CHICAGO, NEW YORK.
 For Passage and Freight Booking apply to ADMIRAL ORIENTAL LINE, Managing Operators.
 Telephone: Central 3477, 3478 & 795. Hongkong and Shanghai Bank Building.

THE SWEDISH EAST ASIATIC COMPANY, LIMITED.

POST OFFICE NOTICE.

EASTER HOLIDAYS.

On Good Friday the 10th inst.; Saturday, the 11th inst.; Easter Monday, the 13th inst.; the G.P.O. and Branch Post Offices will be open as follows:—
The G.P.O. and Kowloon and Shumshuipo Branches—8 a.m. to 9 a.m. on each day.
Sheungwan Branch—8 a.m. to 9 a.m., and 5.30 p.m. to 8 p.m. on each day.
Wanted, Saigon and Yantai Branches—8 a.m. to 9 a.m., and 5 p.m. to 8 p.m., on each day.
There will be one collection from the pillar boxes and one delivery of ordinary correspondence each day as on Sundays, and also one delivery of registered correspondence each day at 9 a.m.
There will be one delivery from the Branches each day at noon.
The Money Order Office will be entirely closed during the holidays.
The transmission of Radio Telegrams to Swatow is suspended.

INWARD MAILS.

FROM	PER	DATE
Europe via Negapatam (Letters only)	Malacca	9th April
London, 12th Mar.	Pres. Lincoln	9th April
SEASIDE	Lianzhou	9th April
Europe via Negapatam (Papers)	Fooking	11th April
only, London, 12th March		
SEASIDE	Singapore	11th April
CANADA, U.S.A., JAPAN & SHANGHAI	Emp. of Australia	11th April
U.S.A., HONOLULU, JAPAN & SHANGHAI	Pres. Monroe	12th April
SAIGON	Andre Labon	12th April
AMSTERDAM AND MANILA	Pres. Jackson	14th April
JAPAN & SHANGHAI	Shidzuoka Maru	15th April
U.S.A., CANADA, JAPAN & SHANGHAI	res McKinley	16th April
STRAITS	Hakata Maru	20th April
JAPAN	Ats. Maru	21st April
JAPAN & SHANGHAI	Haikara Maru	24th April

OUTWARD MAILS.

FOR	PER	DATE
*Swatow, Amoy & Formosa	Kita Maru	Thursday, 9th, 8.30 A.M.
Hohow and Bangkok	Christiana	8.30 A.M.
Straits	Van Olen	11.00 A.M.
Saigon	Draft	12.30 P.M.
Bangkok	Imalene	12.30 P.M.
Swatow	Shantung	1.30 P.M.
Shanghai	Nanchang	3.30 P.M.
Swatow, Amoy and Fooking	Hui Ching	Friday, 10th, 9.00 A.M.
Straits, Ceylon, India, Mauritius, E. and S. Africa	Alaska Maru	9.00 A.M.
Shanghai	Nanchang	2.30 P.M.
Shanghai, Japan, Honolulu, "Canada," U.S.A., C. & S. America and Europe via San Francisco due San Francisco, 11th May.	Pres. Lincoln	Parcels 10th, 9.00 A.M.
Straits and Cebu	Namang	Registration 11th, 9.00 A.M.
Saigon and South Africa	Havah Maru	9.00 A.M.
Swatow & Bangkok	Helios	9.00 A.M.
Hohow and Haiphong	Lesang	Sunday, 12th, 8.30 A.M.
Saigon, "Straits," Ceylon, India, Mauritius, E. & S. Africa, Aden, Egypt and Europe via Marseilles due Marseilles, 12th May—Ship sails 4 p.m. Sunday, 12th April.	Angers	Reg. Letters 9.00 A.M.
Swatow, Amoy and Formosa	Hozan Maru	9.00 A.M.
Manila, "Straits," Ceylon, India, Mauritius, E. and S. Africa	P. et. Monroe	Monday, 13th, 9.00 A.M.
Amoy	Fooking	9.00 A.M.
Straits & Egypt	Looming	9.00 A.M.
Shanghai and Japan	Andre Labon	9.00 A.M.
Swatow and Bangkok	Kwaizang	Tuesday, 14th, 8.30 A.M.
Japan and Honolulu	Anjo Maru	Wednesday, 15th, 10.30 A.M.

*Correspondence bearing vessel's name only.

COMMERCIAL.

OPENING QUOTATIONS.

April 8th, 1925.

On LONDON.—	
Telegraphic Transfer	2/3
Bank Bills, on demand	2/3 1/16
Bank Bills, at 30 days' sight	2/3
Bank Bills, at 4 months' sight	2/3 1/2
Credit, at 4 months' sight	2/3 1/2
Documentary Bills, 4 months' sight	2/4
On PARIS.—	
Bank Bills, on demand	nom.
Credit, 4 months' sight	nom.
On NEW YORK.—	
Bank Bills, on demand	54
Credit, at 30 days' sight	53 1/2
On BOMBAY.—	
Telegraphic Transfer	151
Bank Bills, on demand	151
On CALCUTTA.—	
Telegraphic Transfer	151
Bank Bills, on demand	151
On SHANGHAI.—	
Bank Bills, at sight	nom.
Private, 30 days' sight	nom.
On YOKOHAMA.—	
On demand	103 1/2
On SINGAPORE.—	
On demand	96 1/2
On BATAVIA.—	
On demand	133 1/2
On BANGKOK.—	
On demand	nom.
On HONGKONG.—	
On demand	82 1/2
SOVEREIGN, Bank's Buying rate	8
GOLD LION, 100 fine, per seal	47.90
BAR SILVER, per oz.	3 1/4

HONGKONG AND SHANGHAI BANKING CORPORATION.

Head Office: Hongkong.

Authorized Capital	\$50,000,000
Issued and Fully Paid-up	\$30,000,000
Reserve Funds:	
Starting	\$4,500,000
Surplus	\$38,500,000
Reserve Liability of Proprietors	\$20,000,000

Court of Directors.

G. M. Young, Esq., Chairman.	
H. F. White, Esq., Deputy Chairman.	
R. D. F. Beth, Esq.	Hon. Mr. A. O. Lang.
W. H. Bell, Esq.	W. L. Patterson, Esq.
A. H. Compton, Esq.	J. A. Plummer, Esq.
Hon. Mr. P. H. Holyoak.	T. G. West, Esq.

Chief Manager.

A. H. BARLOW, Esq.

Manager: Shanghai—G. H. BERRY, Esq.

LONDON BANKERS:

WESTMINSTER BANK, LTD.

CURRENT ACCOUNTS opened in LOCAL CURRENCY and FIXED DEPOSITS received for one year or shorter periods in Local Currency and Sterling on terms which will be quoted on application.
Hongkong, 21st February, 1925. [37]

HONGKONG SAVINGS BANK.

THE BUSINESS OF THIS BANK is conducted by the HONGKONG AND SHANGHAI BANKING CORPORATION. Rules may be obtained on application.

INTEREST on Deposits is calculated on the lowest balance during each completed Calendar Month at 3 1/2 per cent. per annum. Should there be no balance on any day in a month no interest will be allowed for that month.

Depositors may transfer at their option Balance of \$100 or more to the HONGKONG AND SHANGHAI BANK to be placed on FIXED DEPOSIT at CURRENT RATES. For the HONGKONG AND SHANGHAI BANKING CORPORATION.

A. H. BARLOW, Chief Manager.
Hongkong, 7th January, 1925. [38]

CHARTERED BANK OF INDIA, AUSTRALIA AND CHINA.

INCORPORATED BY ROYAL CHARTER, 1853.

HEAD OFFICE—LONDON.

Paid-up Capital	£2,000,000
Reserve Fund	£2,300,000
Reserve Liability of Proprietors	£1,000,000

FORN EXCHANGE and General Banking Business transacted.

CURRENT ACCOUNTS opened and FIXED DEPOSITS received for one year or shorter periods at rates which will be quoted on application.

A. H. FERGUSON, Manager.
Hongkong, April 8th 1924. [31]

THE BANK OF TAIWAN, LIMITED.

(TAIWAN GINKO.)

Incorporated by Special Imperial Charter, 1898.

Capital Subscribed	Yen 60,000,000
Capital (Paid-up)	Yen 62,500,000
Reserve Fund	Yen 12,880,000

HEAD OFFICE—TAIPEI FORMOSA.

JAPAN:—Tokyo, Yokohama, Kobe, Osaka, Moji.	
CHINA:—Ginza, Kagi, Kanpaku, Keelung, Makung, Nanto, Pines, Shinshien, Taipei, Tainan, Takow, Tamsui, Tientsin, Tokyo, Yokohama.	
OSAKA:—Shanghai, Hankow, Kiangsu, Amoy, Fooking, Swatow, Canton.	
OTHERS:—Hongkong, Bangkok, Singapore, Batavia, Samarang, Rangoon, Bombay, London, New York.	

LONDON BANKERS:

LONDON COUNTRY WESTMINSTER AND FLEMING BANK.

The Bank has Correspondents in Commercial Centres in the European Continent, Russia, Manchuria, Tientsin, Japan, Indo-China, Siam, India, Philippine Islands, Java, and other Dutch Indies, Australia, America, &c.

Interest allowed on Current Accounts and Fixed Deposits at Rates which will be quoted on application.

Z. YAMAMOTO, Manager.
HONGKONG BRANCH
4, Des Voeux Road,
Hongkong, 25th June, 1924.

UR CAPSTAN

NOTICE THE ABSENCE OF ISPLUTTER.

THE SLOW BURNING

WHAT A DELIGHTFULLY

COOL SMOKE IT IS

MANUFACTURED

IN

ENGLAND

&

SOLD

EVERYWHERE.



THE MERCANTILE BANK OF INDIA, LIMITED.

HEAD OFFICE:

15, Gracechurch Street, London, E.C. 4.	
Authorized Capital	£3,000,000
Subscribed Capital	£1,800,000
Paid-up Capital	£1,080,000
Reserve Fund	£1,150,000

BANKERS:

THE BANK OF ENGLAND AND MIDLAND BANK, LTD.

Bangkok, Cebu, Kuala Lumpur, Penang, Singapore, Calcutta, Madras, Rangoon, Bombay, Hongkong, Shanghai, Yokohama, Kobe, Osaka, Moji, Tientsin, Hankow, Canton, Amoy, Fooking, Swatow, Singapore, Batavia, Samarang, Rangoon, Bombay, London, New York.	
---	--

HONGKONG BRANCH:

Every description of Banking and Exchange business transacted. Loans granted on approved securities. Interest allowed on Current Accounts to 3 per cent. per annum on Daily Balance and on Fixed Deposits at Rates that may be ascertained on application.

J. B. BOSS, Acting Manager.

7, Queen's Road Central, Hongkong, January 22nd, 1925. [30]

BANQUE DE L'INDO-CHINE, PARIS.

Head Office: 31 Boulevard Haussmann, Paris.

Subscribed Capital	Fr. 75,000,000.00
Paid-up Capital	Fr. 38,400,000.00
Reserve Fund	Fr. 59,527,282.54

Bangkok, Canton, Hankow, Hongkong, Kobe, London, Lyons, Manila, Peking, Shanghai, Singapore, Tientsin, Yokohama.	
--	--

IN FRANCE: Compagnie Nationale d'Escompte de Paris; Credit Lyonnais; Banque de Paris et des Pays-Bas; Credit Industriel et Commercial; Societe Generale.

IN LONDON: The National Provincial and Union Bank of England, Ltd.; Commercial Union Bank, Ltd.; The London and Lancashire Banking Corporation; The London and Lancashire Banking Corporation; The London and Lancashire Banking Corporation.

IN NEW YORK: J. P. Morgan and Co. French-American Banking Corporation; Guaranty Trust Co., of New York.

Interest allowed on Current Accounts and Fixed Deposits according to arrangements. Every description of Banking and Exchange business transacted.

A. LECOT, Manager.
HONGKONG BRANCH
HONGKONG, 9th March 1924.

THE BANK OF EAST ASIA, LTD.

HEAD OFFICE—HONGKONG.

Authorized Capital	\$10,000,000
Paid-up Capital	\$5,000,000
Reserve Fund	\$1,000,000

DIRECTORS:

Hon. Mr. Chow Shon Son, Chairman.
Pung Ping Shan, Ng Ching Luk, Huynh Tai, Li Koon Chun, Fong Wai Ting, Kan Ying Po, P. K. Kwok, Mok Ching Kong, Chan Ching, Wong Yun Tong, Shek.

Every description of Banking and Exchange business transacted. Loans granted on approved securities. SAVING DEPOSITS TO LET.

KAN TONG FO, Chief Manager.
Hongkong, 16th February, 1925. [34]

THE BANK OF CHINA.

行銀國中

(Specially authorized by Presidential Mandate of the Republic of China on the 2nd of November, 1917.)

Authorized Capital	\$50,000,000.00
Paid-up Capital	\$5,875,000.00
Reserve Funds	\$42,125,000.00

HEAD OFFICE—PEKING.

HONGKONG BRANCH—7, Queen's Road Central. Branches and Sub-branches all over China, and Correspondents in Europe, America, and other parts of the world.

LONDON BANKERS:—The National Provincial and Union Bank of England, Ltd. The Guaranty Trust Co. of New York. NEW YORK BANKERS:—The Irving National Bank, The Equitable Trust Co., New York.

Interest allowed on Current Accounts and Fixed Deposits. Terms on application. Every description of Banking Business transacted. Loans granted on Approved Securities. Special facilities for Home Exchange.

TSUNYEN FENG, Manager.
Hongkong, September 8th, 1921. [33]

ON SALE.

BOUND VOLUMES of the HONGKONG WEEKLY PRESS, January to June, 1924. With Index. Price—\$1.50. On sale at the Hongkong Daily Press Office.

Printed and Published by HAYTHAM AUGUSTUS HALL for the Hongkong Daily Press, Ltd., at 1A, (Chater) Road, Victoria, (Hongkong). LONDON OFFICE: 121A Fleet Street, E.C. 4.

NEDERLANDSCHE HANDELS-MAATSCHAPPIJ.

NEDERLANDSE HANDELS-MAATSCHAPPIJ.

NEDERLANDSE HANDELS-MAATSCHAPPIJ.

NEDERLANDSE HANDELS-MAATSCHAPPIJ.

NEDERLANDSE HANDELS-MAATSCHAPPIJ.

NEDERLANDSE HANDELS-MAATSCHAPPIJ.

NEDERLANDSE HANDELS-MAATSCHAPPIJ.

NEDERLANDSE HANDELS-MAATSCHAPPIJ.

NEDERLANDSE HANDELS-MAATSCHAPPIJ.

NEDERLANDSE HANDELS-MAATSCHAPPIJ.

NEDERLANDSE HANDELS-MAATSCHAPPIJ.

NEDERLANDSE HANDELS-MAATSCHAPPIJ.

NEDERLANDSE HANDELS-MAATSCHAPPIJ.

NEDERLANDSE HANDELS-MAATSCHAPPIJ.

NEDERLANDSE HANDELS-MAATSCHAPPIJ.

NEDERLANDSE HANDELS-MAATSCHAPPIJ.

NEDERLANDSE HANDELS-MAATSCHAPPIJ.

NEDERLANDSE HANDELS-MAATSCHAPPIJ.

NEDERLANDSE HANDELS-MAATSCHAPPIJ.

NEDERLANDSE HANDELS-MAATSCHAPPIJ.

NEDERLANDSE HANDELS-MAATSCHAPPIJ.

NEDERLANDSE HANDELS-MAATSCHAPPIJ.

NEDERLANDSE HANDELS-MAATSCHAPPIJ.

NEDERLANDSE HANDELS-MAATSCHAPPIJ.

NEDERLANDSE HANDELS-MAATSCHAPPIJ.

NEDERLANDSE HANDELS-MAATSCHAPPIJ.

NEDERLANDSE HANDELS-MAATSCHAPPIJ.

NEDERLANDSE HANDELS-MAATSCHAPPIJ.

NEDERLANDSE HANDELS-MAATSCHAPPIJ.

NEDERLANDSE HANDELS-MAATSCHAPPIJ.

NEDERLANDSE HANDELS-MAATSCHAPPIJ.

NEDERLANDSE HANDELS-MAATSCHAPPIJ.

NEDERLANDSE HANDELS-MAATSCHAPPIJ.

NEDERLANDSE HANDELS-MAATSCHAPPIJ.

NEDERLANDSE HANDELS-MAATSCHAPPIJ.

NEDERLANDSE HANDELS-MAATSCHAPPIJ.

NEDERLANDSE HANDELS-MAATSCHAPPIJ.

NEDERLANDSE HANDELS-MAATSCHAPPIJ.

NEDERLANDSE HANDELS-MAATSCHAPPIJ.

NEDERLANDSE HANDELS-MAATSCHAPPIJ.

NEDERLANDSE HANDELS-MAATSCHAPPIJ.

NEDERLANDSE HANDELS-MAATSCHAPPIJ.

NEDERLANDSE HANDELS-MAATSCHAPPIJ.

NEDERLANDSE HANDELS-MAATSCHAPPIJ.

NEDERLANDSE HANDELS-MAATSCHAPPIJ.

NEDERLANDSE HANDELS-MAATSCHAPPIJ.

NEDERLANDSE HANDELS-MAATSCHAPPIJ.

NEDERLANDSE HANDELS-MAATSCHAPPIJ.

NEDERLANDSE HANDELS-MAATSCHAPPIJ.

NEDERLANDSE HANDELS-MAATSCHAPPIJ.

NEDERLANDSE HANDELS-MAATSCHAPPIJ.

NEDERLANDSE HANDELS-MAATSCHAPPIJ.